

**ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)**

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY
ACT*, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF 79TH COMMERCIAL THREE LTD., THE 79TH GRP LIMITED,
THE 79TH GRP CLIENT LIMITED, 79TH LUXURY LIVING LIMITED, 79TH LUXURY
LIVING FIVE LTD, SEVENTY NINTH UK LIMITED, 79TH LUXURY LIVING FOUR LTD,
AND 79TH COMMERCIAL ONE LTD. (the “Debtors”)

APPLICATION OF ANDREW STONEMAN AND ROBERT GOODHEW, IN THEIR
CAPACITY AS ADMINISTRATORS OF THE DEBTORS,
UNDER SECTION 269 OF THE *BANKRUPTCY AND INSOLVENCY ACT*

APPLICATION RECORD OF THE APPLICANTS
(Recognition of Foreign Proceedings and Appointment of Receiver)
VOLUME 1 OF 4

November 10, 2025

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Court File No.

ONTARIO
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(Commercial List)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
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AND IN THE MATTER OF 79TH COMMERCIAL THREE LTD., THE 79TH GRP LIMITED,
THE 79TH GRP CLIENT LIMITED, 79TH LUXURY LIVING LIMITED, 79TH LUXURY
LIVING FIVE LTD, SEVENTY NINTH UK LIMITED, 79TH LUXURY LIVING FOUR LTD,
AND 79TH COMMERCIAL ONE LTD. (the “Debtors”)

APPLICATION OF ANDREW STONEMAN AND ROBERT GOODHEW, IN THEIR
CAPACITY AS ADMINISTRATORS OF THE DEBTORS,
UNDER SECTION 269 OF THE *BANKRUPTCY AND INSOLVENCY*
ACT

NOTICE OF APPLICATION
(Recognition of Foreign Proceedings and Appointment of Receiver)

TO THE RESPONDENTS:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing before a Judge presiding over the Commercial List on a date to be set by the Court at 10:00 a.m., or as soon after that time as the application may be heard, at 330 University Avenue, Toronto, Ontario.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant’s lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant’s lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date October , 2025

Issued by _____
Local registrar

Address of court office 330 University Avenue, 9th Floor
Toronto, Ontario M5G 1R7

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AND TO: **The 79th GRP Ltd.**
202 Brownlow Ave, Suite 400,
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AND TO: **Seventy Ninth Corporation**
1 Adelaide Street East, Suite 801,
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AND TO: **Lusso Tesoro Ltd.**
202 Brownlow Ave, Suite 400,
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APPLICATION

1. THE APPLICANTS MAKE AN APPLICATION FOR:

THE APPLICANTS, Andrew Stoneman and Robert Goodhew of Kroll Advisory Ltd. (the “**Administrators**”), in their capacity as administrators of the Debtors, 79th Commercial Three Ltd., The 79th GRP Limited, The 79th GRP Client Limited, 79th Luxury Living Limited, 79th Luxury Living Five Ltd, Seventy Ninth UK Limited, 79th Luxury Living Four Ltd, and 79th Commercial One Ltd. (collectively, the “**Administration Companies**” or the “**Companies**”), pursuant to the Orders of the Business and Property Courts of England and Wales, Insolvency & Companies List (ChD) will make an application to a judge presiding over the Commercial List on November 19, 2025 or the next available date at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The application is to be heard orally.

THE APPLICATION IS FOR:

- (a) An order, in the form attached as Schedule “A” hereto:
 - (a) abridging the time for and validating the service of this Notice of Application and the Applicants’ Application Record, and dispensing with further service of the Notice of Application and Application Record, if necessary;
 - (b) Ordering and declaring that the Administrators are “foreign representatives” pursuant to section 268(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”);
 - (c) Recognizing the administration proceedings commenced in the United Kingdom (the “**UK**”) with respect to the Administration Companies, under Schedule B1 of the UK *Insolvency Act 1986* (the “**Insolvency Act 1986**”) (the “**UK Proceedings**”) as a foreign main proceeding pursuant to section 270 of the *BIA*;

- (b) An order, in the form attached as Schedule “**B**” hereto:
- (a) appointing TDB Restructuring Limited. (the “**Proposed Receiver**”) as receiver, without security, of all of the assets, properties and undertakings of 79th GRP Ltd. (“**GRP Ltd.**”), Lusso Tesoro Ltd. (“**Lusso Ltd.**”), 79th Resources Ltd. (“**Resources Ltd.**”), and, Seventy Ninth Corporation (“**Seventy Ninth Corp.**”), collectively referred to herein as the “**Canadian Entities**”, each of which is wholly owned, directly or indirectly, by either the Administration Companies or the Administration Companies’ directors and controlling minds, pursuant to, as applicable, sections 243 and 272(1)(d) of the *BIA* and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 (“*CJA*”), as amended;
 - (b) such further and other directions as are required to give effect to the relief sought above;
 - (c) costs of the application, if it is opposed; and
 - (d) such further and other relief counsel may request and this Honourable Court may deem just.

2. THE GROUNDS FOR THE APPLICATION ARE:

Overview

1. The Administrators were appointed, together with Jeremy Woodside and Tracey Pye of Quantuma Advisory Ltd. (collectively with the Administrators, the “**Joint Administrators**”), as the administrators of the Administration Companies pursuant to the *Insolvency Act 1986*. The Administrators bring this Application to preserve, and ultimately

realize on, the Administration Companies' Canadian property and maximize recoveries for the Administration Companies' creditors.

2. The Administration Companies were part of a complex international web of companies operating as the 79th Group (the “**Group**”), that claimed to specialize in the acquisition, management and disposal of undervalued assets in the real estate, natural resources and aviation sectors. The Group raised in excess of £200 million from several thousand investors, and represented to those investors that their funds would be used for – and secured by – specific investment projects.
3. As described further below, in February 2025, the City of London Police publicly announced that it was investigating the Group for criminal fraud relating to the misuse of investor funds. This investigation led to several arrests, including the arrests of the directors and principals of the Group: David Webster, and his sons, Jake and Curtis Webster (collectively, the “**Websters**”) and the Group’s Chief Executive Officer (“**CEO**”) Natalie Bellis.
4. The Police Reports, and the subsequent adverse press, triggered a series of events culminating in the Group’s insolvency. The Joint Administrators were appointed over certain of the Administration Companies in April and May 2025, respectively, pursuant to orders issued by the Courts of England and Wales. Since their initial appointment, the Joint Administrators’ mandate has expanded to include the remaining Administration Companies.
5. As part of their mandate, the Joint Administrators have investigated the flow of investor funds transferred from Administration Companies to international accounts across the

world. Through this investigation, the Joint Administrators have determined that at approximately £6.5m of investor funds were paid to the Canadian Entities.

6. As described further below, two of the Canadian Entities are wholly owned by Administration Companies, and two are wholly owned (directly or indirectly) and controlled by the Websters. The Websters have admitted to using investor funds to purchase assets for these entities.
7. In light of the above, the Administrators seek recognition of the UK Proceedings and the appointment of the Proposed Receiver over the Canadian Entities to protect and preserve the Administration Companies' Canadian property and claims.

The Group

8. The Group held itself out as one of the fastest-growing asset management firms in the United Kingdom. The Group claimed to specialize in the acquisition, management and disposal of undervalued assets in the real estate, natural resources and aviation sectors.
9. The Group raised in excess of £200 million from more than 2,500 investors, primarily through “**Loan Notes**” that offered a fixed rate of return of up to 18% over a one or two-year term.
10. Marketing materials represented to investors that the Loan Notes were secured by underlying assets acquired by the Group and that the investors would be secured creditors if the offering entity defaulted on any payment owed pursuant to the Loan Notes. As described further below, there is no evidence that this security exists, or that investor funds were segregated and used solely for the agreed-upon investment.

The Criminal Investigation and the Police Report

11. On February 28, 2025, the City of London Police announced that it was investigating a suspected “widespread fraud case” relating to the Group (the “**Police Report**”). Shortly thereafter, Police arrested the Websters and the Group’s CEO, Ms. Bellis.
12. The Police Report, and subsequent press reports, triggered a series of adverse events for the Group. It was unable to raise further funds, and certain banks in the United Kingdom took steps to close the Group’s accounts or restrict the use of funds in those accounts.
13. Following a review of short-term cash flow conducted in early spring 2025, it became apparent that the Group was unable to meet its current or future liabilities and, particularly, was unable to fund redemption sums owed to investor loan note holders as and when they fell due.

The Appointment of the Joint Administrators and the UK Proceedings

14. On April 24, 2025 and May 6, 2025 respectively, following the filing of a Notice of Appointment of Administrators by the Directors, Mr. Woodside and Ms. Pye were appointed as administrators over The 79th GRP Limited (“**GRP [UK]**”) and The 79th GRP Client Limited (“**Client [UK]**” and collectively with GRP [UK], the “**Operating Companies**”), pursuant to orders issued by the Courts of England and Wales. By further Court Order dated 28 May 2025, the Administrators were appointed as joint administrators over the Operating Companies, alongside Mr. Woodside and Ms. Pye.
15. Since their initial appointments, the Joint Administrators’ mandate has expanded to include several additional entities associated with the Group (defined collectively above as the

“**Administration Companies**”). While, in most cases, the Joint Administrators are jointly appointed, for a limited number of entities in the Group, only Mr. Woodside/Ms. Pye or Mr. Stoneman/Mr. Goodhew have been appointed.¹ Where jointly appointed, the Joint Administrators are working collaboratively on investigations and asset realizations and have agreed on a split of main duties to avoid duplication of effort and costs.

16. A full list of the Group corporations currently under the Joint Administrators’ administration in the UK and the date of the Joint Administrators’ appointment is attached hereto as Schedule “C”.
17. Although the Group comprises approximately 55 companies, the Joint Administrators have only sought appointments over those entities that hold assets or contain information considered relevant to maximizing creditor returns.

The Joint Administrators Efforts to Recover Investor Funds

18. In accordance with the applicable requirements under the *Insolvency Act 1986*, the Joint Administrators filed a Statement of Proposals dated June 18, 2025. In that Statement, the Joint Administrators confirmed that, due to concerns over the viability of the Group, the Joint Administrators did not consider it possible to restructure the existing businesses, and they accordingly intended to pursue the objective of achieving a better result for the Companies’ creditors as a whole than would be likely if the Companies were wound up (without first being in administration).

¹ Grant Thornton (NI) LLP have also been appointed over 79th Luxury Living Six Ltd and are liaising with the Joint Administrators to better facilitate the provision of information to their own creditors which include investors.

19. The Joint Administrators have worked diligently to secure and realize on the Group's remaining assets and obtain better realizations for the Companies' creditors. As part of this process, the Joint Administrators are undertaking a forensic investigation into the affairs of the Group and the availability of assets held within and outside the Group.
20. The Joint Administrators' investigation into the affairs of the Group is ongoing. However, the preliminary findings, as reported in the UK Proceedings, are summarized below.

Group Corporate Structure

21. The corporate structure of the Group is exceedingly complex. It includes more than 55 corporate entities, incorporated across several jurisdictions, including, among others, the UK, Guinea, Dubai, Gibraltar, Barbados, Lichenstein, the United States and Canada. Many of these companies do not appear to have owned assets or conducted business. A simplified corporate organization chart for the Group is attached hereto as Schedule "D".
22. Although separately incorporated, the Group companies collectively operated as a single business with cross pollination of resources, management and funding. All companies within the 79th Group had their main administrative operations from the headquarters in Southport, UK.
23. The day-to-day business of the Group was primarily conducted through the Operating Companies. The Operating Companies acted as treasury accounts, receiving investor funds from other Group entities to cover asset purchases and operating costs. As described further below, the Operating Companies directly own two of the Canadian Entities.

24. Through the lifespan of the Group, six main entities were used for fundraising from investors (together: “**the Loan Note Companies**”) as follows:

- (i) The 79th GRP Client Limited (as defined above, (“**Client [UK]**”))
- (ii) 79th Luxury Living Four Ltd.
- (iii) Seventy Ninth UK Limited
- (iv) 79th Luxury Living Five Ltd.
- (v) 79th Commercial Three Limited
- (vi) 79th Luxury Living Six Ltd.

25. It was via the Loan Note Companies that the 79th Group raised in excess of £200 million from investors across the UK, Europe, Asia and the Middle East.

Investors’ Status as Creditors

26. Initial investigations by the Joint Administrators show that, although contractual arrangements existed between Investors and the Loan Note Companies, they did not reflect the actual flow of funds. Investor monies were not held in ring-fenced accounts and were not applied to the specified investment projects outlined in the product memorandums and contractual agreements.

27. The Joint Administrators’ initial findings indicate that:

- (a) The Loan Note Companies or Group companies did not appear to have established any specific funds or ringfenced any monies for any Group entity or for any stated purpose;
- (b) Most Loan Note Companies did not operate bank accounts or trade or perform any material function within the Group;
- (c) No assets have been identified by the Joint Administrators that were purchased directly by the Loan Note Companies;
- (d) All investor funds appear to have been pooled in group treasury bank accounts held, in the most part, by separate Group companies;
- (e) No formal or other intra-group loan accounts appear to have been recorded or maintained, and no agreements or board minutes have yet been identified between the Group companies and the Loan Note Companies relating to investor monies governing how these should be utilized;
- (f) Investor funds from all Loan Note Companies were pooled at Group level and utilized for a variety of expenditure. Investigations are ongoing as to how and where the funds have been utilized; and
- (g) The vast majority of records relevant to the Loan Note monies (including all financial and operation records) are maintained at group level.

28. The Joint Administrators' understanding is that the sums raised by these entities were provided in part to GRP [UK], who, as described above, fulfilled the main treasury functions of the Group by paying staff, rent and other expenses.
29. Management has advised the Joint Administrators that a current intercompany matrix reflecting transfers within the Group does not exist.

The Canadian Entities

30. As described further below, two of the Canadian Entities are wholly owned by Administration Companies and two are wholly owned and controlled by the Websters.
31. The Canadian Entities are comprised of the following:
 - (a) GRP Ltd. is a corporation incorporated pursuant to the laws of Nova Scotia. GRP Ltd. is wholly owned by GRP [UK], one of the Administration Companies. The Websters initially described GRP Ltd. as an entity principally undertaking treasury activities.
 - (b) Lusso Ltd. is a corporation incorporated pursuant to the laws of Nova Scotia. Lusso Ltd. is wholly owned by Client [UK], one of the Administration Companies.
 - (c) Seventy Ninth Corp. is a corporation incorporated pursuant to the laws of Ontario. Seventy Ninth Corp. is owned by Kitten Holdings Ltd., a Swiss registered company which is in turn wholly owned by the Websters.
 - (d) Resources Ltd. is a corporation incorporated pursuant to the laws of Nova Scotia. The Websters are directors and the sole shareholders of Resources Ltd. The

Websters admitted to the Administrators that investor funds had been paid by the Group to Resources Ltd. to purchase mining assets (exploration licenses) in Ontario.

32. The Administrators' investigation to date has uncovered significant improper or unexplained transfers from the Administration Companies to certain Canadian Entities. These transfers amount to approximately £6.5 million. A chart summarizing these transfers is attached hereto as Schedule "E".
33. To the best of the Administrators' knowledge, the only known material creditors of the Canadian Entities are the Administration Companies.

Jurisdiction

34. As set out above, the Joint Administrators were appointed to achieve one of the statutory purposes set out in Schedule B1 of the *Insolvency Act 1986*:
 - (a) Preserving the Group as a going concern;
 - (b) Achieving a better result for the Company's creditors as a whole than would likely be achieved if the company were wound up;
 - (c) Realising property in order to make a distribution to creditors.
35. The Joint Administrators are presently pursuing the second statutory objective of achieving a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in Administration).

36. The Administration Companies directly or indirectly own 100% of the shares of two Canadian Entities. They require information with respect to, and ultimately control of, these Canadian Entities' assets in order to maximize the effectiveness of the administration and achieve the statutory aims of the administration.
37. The *BIA* confers jurisdiction on this Honourable Court to recognize the UK Proceedings as a foreign main proceeding and appoint the Proposed Receiver as receiver of the Canadian Entities. Specifically:
- (a) The UK Proceedings are a "foreign proceeding" within the meaning of section 268(1) of the *BIA*, because it is a judicial or administrative proceeding in which a debtor's property and affairs are subject to control or supervision by a foreign court of the purpose of reorganization or liquidation;
 - (b) The UK Proceedings are "foreign main proceedings" within the meaning of section 268(1) because the centre of the Group's main interests and registered office is in the UK; and,
 - (c) The Administrators are "foreign representatives" within the meaning of section 268(1) of the *BIA* because it was authorized to administer the Administration Companies' property or affairs for the purpose of re-organization or liquidation;
38. The Administrators will file certified copies of the instruments that commenced the UK Proceedings as part of this Application. This Honourable Court should therefore recognize the UK Proceedings as a foreign main proceeding and the Administrators as foreign representatives.

39. Upon recognition of the UK Proceedings, this Honorable Court may appoint a trustee or receiver of all or any of the Administration Companies' property in Canada.
40. The Administration Companies' property includes all of the shares of two of the Canadian Entities, GRP Ltd. and Lusso Ltd.
41. The Administration Companies, as the sole shareholders of these entities, are entitled to appoint the directors. However, because the Joint Administrators do not have reliable information about the Canadian Entities' assets, operations, or liabilities, it is unlikely that that qualified individuals would be prepared to serve as directors. The appointment of a receiver is an appropriate step that will preserve the Administration Companies' value and, ultimately, maximize stakeholder recoveries.
42. The other two Canadian Entities, Seventy Ninth Corp. and Resources Ltd. are wholly owned, directly or indirectly, by the Websters. The Websters admitted to the Joint Administrators that the Administration Companies transferred significant investor funds to Resources Ltd. to acquire an interest in (or rights to) mining assets located in Canada. According to documents reviewed by the Administrators, Seventy Ninth Corp. was also incorporated for purposes relating to these mining assets.
43. The Administrators are not aware of any legal basis for these transfers of investor funds and, accordingly, believes that the assets acquired by Resources Ltd. are held in trust for the Administration Companies that funded the acquisitions. The relief sought is required to facilitate the investigation into Resources Ltd. and preserve any assets held by it pending the completion of the investigation.

44. The Proposed Receiver is qualified to act as receiver and has consented to do so.
 45. The appointment of a receiver is required to protect and preserve the assets of the Canadian Entities for the benefit of the Administration Companies and their creditors. Accordingly, the appointment of a receiver is, in all the circumstances, convenient, just, equitable and appropriate.
 46. Sections 243 and 268-277 of the *BIA*, as amended.
 47. Section 101 of the *CJA*, as amended.
 48. Rules 3.02(1), 38.01 and 41 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194.
 49. Such further and other grounds as counsel may advise and this Honourable Court permits.
3. **THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the motion:
- (a) Affidavit of Robert Goodhew, to be sworn;
 - (b) Affidavit of Paul Muscutt, to be sworn;
 - (c) The consent of TDB Restructuring Limited to be filed; and
 - (d) Such further and other evidence that counsel may advise and this Honourable Court permit.

October 28, 2025

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Lawyers for the Applicant

A

SCHEDULE “A”

AND UPON BEING ADVISED by counsel for the Foreign Representatives that in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) is sought,

AND UPON HEARING the submissions of counsel for the Foreign Representatives;

AND UPON BEING ADVISED that 79th GRP Ltd., Lusso Tesoro Ltd., 79th Resources Ltd., Seventy Ninth Corporation, and David Webster, Jake Webster and Curtis Webster were duly served with the Notice of Application as appears from the affidavit of service of ● sworn ● and did not respond or appear:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

FOREIGN REPRESENTATIVE

2. THIS COURT ORDERS AND DECLARES that the Foreign Representatives are the "foreign representatives" as defined in section 268 of the BIA of the Debtors in respect of the administration proceedings commenced in the United Kingdom with respect to the Debtors, under Schedule B1 of the UK *Insolvency Act 1986* (the "**Foreign Proceeding**").

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. THIS COURT DECLARES that the centre of its main interests for each of the Debtors is United Kingdom, and that the Foreign Proceeding is hereby recognized as a "foreign main proceeding" as defined in section 268 of the BIA.

NO SALE OF PROPERTY

4. THIS COURT ORDERS that, except with leave of this Court, each of the Debtors is prohibited from selling or otherwise disposing of:

- (a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and
- (b) any of its other property in Canada.

GENERAL

5. THIS COURT ORDERS that without delay, the Foreign Representatives shall cause to be published a notice substantially in the form attached to this Order as Schedule [●], once a week for two consecutive weeks, in the National Post.

6. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist the Debtors and the Foreign Representatives and their respective counsel and agents in carrying out the terms of this Order.

Schedule “A” – Notice of Recognition Orders

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c. B-3, AS AMENDED**

AND IN THE MATTER OF 79TH COMMERCIAL THREE LTD., THE 79TH GRP LIMITED, THE 79TH GRP CLIENT LIMITED, 79TH LUXURY LIVING LIMITED, 79TH LUXURY LIVING FIVE LTD, SEVENTY NINTH UK LIMITED, 79TH LUXURY LIVING FOUR LTD, AND 79TH COMMERCIAL ONE LTD.

NOTICE OF RECOGNITION ORDERS

PLEASE BE ADVISED that this Notice is being published pursuant to an Initial Recognition Order (Foreign Main Proceeding) of the Ontario Superior Court of Justice (Commercial List) (the “**Canadian Court**”) granted on ●, 2025 (the “**Initial Recognition Order**”).

PLEASE TAKE NOTICE that on April 24, 2025 and May 6, 2025 respectively, following the filing of a Notice of Appointment of Administrators, Jeremy Woodside and Tracey Pye of Quantuma Advisory Ltd. were appointed as administrators over The 79th GRP Limited and The 79th GRP Client Limited, pursuant to orders issued by the Courts of England and Wales. By further Court Order dated 28 May 2025, Andrew Stoneman and Robert Goodhew of Kroll Advisory Ltd. were appointed as joint administrators over The 79th GRP Limited and The 79th GRP Client Limited, alongside Mr. Woodside and Ms. Pye.

Since their initial appointments, the Joint Administrators’ mandate has expanded to include several additional entities associated with the Group, including 79th Luxury Living Limited, 79th Luxury Living Five Ltd, Seventy Ninth UK Limited, 79th Luxury Living Four Ltd, and 79th Commercial One Ltd. (defined collectively as the “**Administration Companies**”). While, in most cases, the Joint Administrators are jointly appointed, for a limited number of entities in the Group, only Mr. Woodside/Ms. Pye or Mr. Stoneman/Mr. Goodhew have been appointed.

AND TAKE NOTICE that the Initial Recognition Order and a Supplemental Order (Foreign Main Proceeding) (collectively with the Initial Recognition Order, the “**Recognition Orders**”) have been issued by the Canadian Court in proceedings (the “**Canadian Recognition Proceedings**”) under Part VIII of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, C. B-3, as amended (the “**BIA**”), among other things: (i) declaring that the UK Administration Proceedings are recognized as a “foreign main proceeding”, as defined in section 268 of the BIA, in respect of the Administration Companies; (ii) recognizing certain orders granted by the Courts of England and Wales in the UK Administration Proceedings; and (v) appointing TDB Restructuring Limited over the assets, properties and undertakings of the following Canadian companies: 79th GRP Ltd., Lusso Tesoro Ltd., 79th Resources Ltd., and, Seventy Ninth Corporation, each of which is wholly owned by either the Administration Companies or the Administration Companies’ directors and controlling minds.

AND TAKE NOTICE that the Recognition Orders, and any other orders that may be granted by the Canadian Court in the Canadian Recognition Proceedings, are available at: [●].

AND TAKE NOTICE that counsel for the Administrators is:

Goodmans LLP
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Attention: 79th Group Canadian Recognition Proceedings
Phone: (416) 979-2211

Email: mitelcanadianrecognition@goodmans.ca

PLEASE FINALLY TAKE NOTICE that if you wish to receive copies of the Recognition Orders or obtain further information in respect of the matters set forth in this Notice, you may contact the Receiver at:

TDB Advisory
11 King St. West, Suite 700
Toronto, ON
M5H 4C7

Attention: 79th Group Canadian Recognition Proceedings
Phone: 416-575-4440
Email: [\[●\]@tdbadvisory.ca](mailto:[●]@tdbadvisory.ca)

DATED AT TORONTO, ONTARIO this [●] day of ●, 2025.

1403-8486-0953

B

SCHEDULE “B”

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

), THE
, THE
DAY OF , 20

THE HONOURABLE)
JUSTICE)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF 79TH COMMERCIAL THREE LTD., THE 79TH GRP LIMITED,
THE 79TH GRP CLIENT LIMITED, 79TH LUXURY LIVING LIMITED, 79TH LUXURY
LIVING FIVE LTD, SEVENTY NINTH UK LIMITED, 79TH LUXURY LIVING FOUR LTD,
AND 79TH COMMERCIAL ONE LTD. (the "Debtors")

APPLICATION OF ANDREW STONEMAN AND ROBERT GOODHEW, IN THEIR
CAPACITY AS ADMINISTRATORS OF THE DEBTORS,
UNDER SECTION 269 OF THE *BANKRUPTCY AND INSOLVENCY*
ACT

**SUPPLEMENTAL ORDER APPOINTING RECEIVER
(FOREIGN MAIN PROCEEDING)**

THIS APPLICATION, made by Andrew Stoneman and Robert Goodhew of Kroll Advisory Ltd. in their capacity as the foreign representatives (the "Foreign Representatives") of the Debtors, pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") for an Order, substantially in the form enclosed in the Application Record, pursuant to section 243(1) and 272(1)(d) of the *BIA* and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing TDB Restructuring Limited. as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of the 79th GRP Ltd., Lusso Tesoro Ltd., 79th Resources Ltd. and Seventy Ninth Corporation (collectively, the "Canadian Entities"), each of which is wholly owned by either the Debtors or the Debtors' directors and controlling minds, David Webster, Jake Webster and Curtis

Webster (collectively, the “Websters”) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Application, the affidavits of Robert Goodhew sworn ● and Paul Muscutt sworn ●, and the consent of TDB Restructuring Limited in its capacity as proposed receiver (the "Receiver") dated ●, and on being advised that, to the best of the Foreign Representatives’ knowledge, no secured creditors exist, and on hearing the submissions of counsel for the Foreign Representatives, no one appearing for the Canadian Entities, or for David Webster, Jake Webster and Curtis Webster, although duly served as appears from the affidavit of service of ● sworn ●, and on reading the consent of TDB Restructuring Limited to act as the Receiver:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

INITIAL RECOGNITION ORDER

2. THIS COURT ORDERS that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Initial Recognition Order (Foreign Main Proceeding) dated ● (the "Recognition Order").
3. THIS COURT ORDERS that the provisions of this Supplemental Order shall be interpreted in a manner complementary and supplementary to the provisions of the Recognition Order, provided that in the event of a conflict between the provisions of this Supplemental Order and the provisions of the Recognition Order, the provisions of the Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS

4. THIS COURT ORDERS that the orders attached hereto as Schedule “A” (collectively, the "Foreign Orders") of the Courts of England and Wales made in the Foreign Proceeding are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to Section 269 of the BIA, provided, however, that in the event of any conflict between

the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below) in Canada.

APPOINTMENT OF RECEIVER

5. THIS COURT ORDERS that pursuant to section 243(1) and 272(1)(d) of the BIA and section 101 of the CJA, as applicable, the Receiver is hereby appointed, without security, of all of the assets, undertakings and properties of the Canadian Entities acquired for, or used in relation to a business carried on by the Canadian Entities, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

6. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Canadian Entities, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Canadian Entities;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise

of the Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Canadian Entities or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Canadian Entities and to exercise all remedies of the Canadian Entities in collecting such monies, including, without limitation, to enforce any security held by the Canadian Entities;
- (g) to settle, extend or compromise any indebtedness owing to the Canadian Entities;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Canadian Entities, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Canadian Entities, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

- (i) without the approval of this Court in respect of any transaction not exceeding \$ 100,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Canadian Entities;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Canadian Entities, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Canadian Entities;

- (q) to exercise any shareholder, partnership, joint venture or other rights which the Canadian Entities may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Canadian Entities, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

7. THIS COURT ORDERS that (i) the Canadian Entities, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

8. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

9. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

10. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

11. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE CANADIAN ENTITIES OR THE PROPERTY

12. THIS COURT ORDERS that no Proceeding against or in respect of the Canadian Entities or the Property shall be commenced or continued except with the written consent of the Receiver

or with leave of this Court and any and all Proceedings currently under way against or in respect of the Canadian Entities or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

13. THIS COURT ORDERS that all rights and remedies against the Canadian Entities, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Canadian Entities to carry on any business which the Canadian Entities are not lawfully entitled to carry on, (ii) exempt the Receiver or the Canadian Entities from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

14. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Canadian Entities, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

15. THIS COURT ORDERS that all Persons having oral or written agreements with the Canadian Entities or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Canadian Entities are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Canadian Entities' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services

received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Canadian Entities or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

16. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

17. THIS COURT ORDERS that all employees of the Canadian Entities shall remain the employees of the Canadian Entities until such time as the Receiver, on the Canadian Entities' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

18. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and

limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

19. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

20. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

21. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

23. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

24. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

25. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "B" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

26. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

27. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<@>'.

28. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Canadian Entities' creditors or other interested parties at their respective addresses as last shown on the records of the Canadian Entities and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business

day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

29. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

30. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

31. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

32. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

33. THIS COURT ORDERS that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, to be paid by the Receiver from the Canadian Entities' estate.

34. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order, excepting paragraphs 2-4, on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$_____

THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

35. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

36. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

37. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

38. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

39. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

40. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

[RECEIVER'S NAME], solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

1411-5988-9689

C

SCHEDULE “C”

79th Group Companies under Administration

Name of UK Company	Company Registration Number	Administrators	Date of Appointment
The 79th GRP Limited	12783409	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	April 24, 2025 and May 28, 2025
The 79th GRP Client Limited	05324269	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	May 6, 2025 and May 28, 2025
79th Luxury Living Limited	10787951	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	April 24, 2025 and May 28, 2025
Seventy Ninth Aviation Limited	15957813	Jeremy Woodside of Quantuma Advisory Limited	April 23, 2025
79th Commercial Three Ltd	14628949	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	May 16, 2025
79th Luxury Living Five Ltd	14254854	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	May 16, 2025
79th Leisure Two Development Limited	15922417	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	April 23, 2025

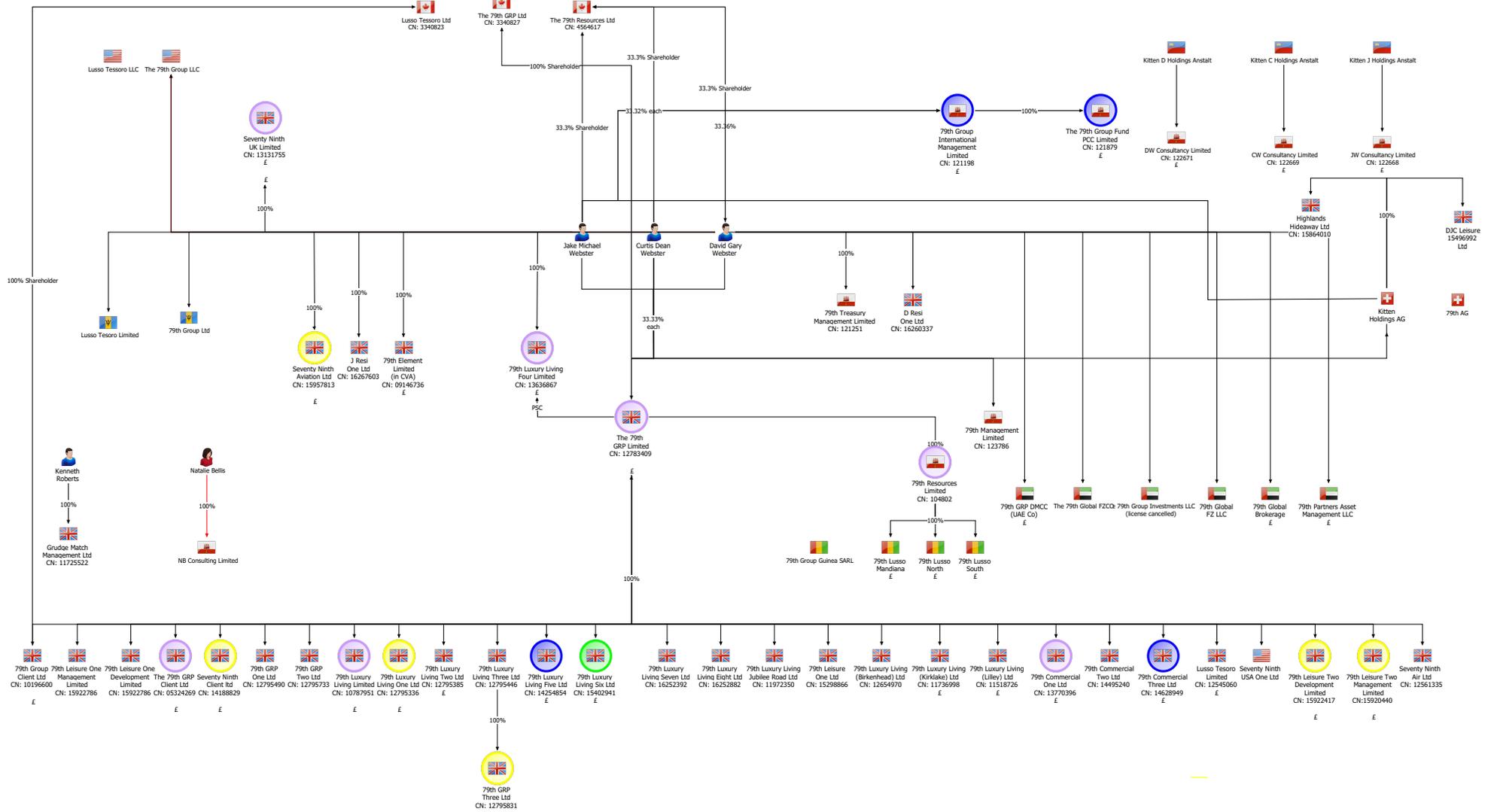
Name of UK Company	Company Registration Number	Administrators	Date of Appointment
79th Leisure Two Management Ltd	15920440	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	April 23, 2025
79th Luxury Living One Limited	12795336	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	April 23, 2025
Seventy Ninth UK Limited	13131755	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	April 23, 2025 and May 28, 2025
79th GRP Three Limited	12795831	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	May 6, 2025
Seventy Ninth Client Limited	14188829	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	May 7, 2025
79th Luxury Living Four Ltd	13636867	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	June 9, 2025
79th Commercial One Ltd	13770396	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	June 9, 2025

In addition to the UK companies listed above, 79th Resources Three Limited (a Gibraltar based company) has been placed into joint administration.

D

SCHEDULE “D”

79th Group Companies



E

SCHEDULE “E”

Level 2 Classification	Entity and Bank	Sort Code	Account	Date	Transaction Type	Narrative	Payments	Currency	FX Rate	GBP Equivalent
PAYMENTS TO CANADIAN COMPANY/IES										
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Commercial Three Ltd Corpay			305703	06/09/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	100,000.00	USD	1.32567874	£75,433.06
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Commercial Three Ltd Corpay			305703	13/10/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	100,000.00	USD	1.32567874	£75,433.06
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Commercial Three Ltd Corpay			305703	23/05/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.32567874	£15,086.61
										£165,952.73
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	25/07/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.32567874	£150,866.11
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	01/08/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.32567874	£150,866.11
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	04/08/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.32567874	£150,866.11
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	07/08/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	40,000.00	USD	1.32567874	£30,173.22
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	09/08/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.32567874	£150,866.11
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	31/08/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	225,000.00	USD	1.32567874	£169,724.38
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	06/09/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	150,000.00	USD	1.32567874	£113,149.59
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	13/10/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	180,000.00	USD	1.32567874	£135,779.50
										£1,052,291.15
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Four Limited Corpay			296284	13/12/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	100.00	USD	1.356346749	£73.73
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Four Limited Corpay			296284	14/12/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	100,000.00	USD	1.356346749	£73,727.46
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Four Limited Corpay			296284	15/12/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	150,000.00	USD	1.356346749	£110,591.19
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Four Limited Corpay			296284	16/12/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	160,000.00	USD	1.356346749	£117,963.94
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Four Limited Corpay			296284	19/12/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.356346749	£147,454.92
										£449,811.23
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	29/04/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.251609, Fee: £739.07	120,584.84	GBP	1	£120,584.84
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	30/04/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.253614, Fee: £690.06	112,367.22	GBP	1	£112,367.22
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	01/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.248559, Fee: £981.11	161,165.80	GBP	1	£161,165.80
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	01/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.248539, Fee: £1 005.15	165,197.09	GBP	1	£165,197.09
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	02/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.250584, Fee: £1 171.46	193,081.85	GBP	1	£193,081.85
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	02/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.251029, Fee: £1 219.01	201,054.56	GBP	1	£201,054.56
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	03/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.255904, Fee: £975.49	160,223.39	GBP	1	£160,223.39
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	08/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.247254, Fee: £982.11	161,334.40	GBP	1	£161,334.40
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	10/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.251479, Fee: £954.89	156,770.57	GBP	1	£156,770.57
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	10/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.252949, Fee: £1 001.68	164,615.73	GBP	1	£164,615.73
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	10/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.251954, Fee: £1 026.43	168,764.27	GBP	1	£168,764.27
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	17/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.265038, Fee: £921.16	151,114.25	GBP	1	£151,114.25
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	17/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.269133, Fee: £965.53	158,553.41	GBP	1	£158,553.41
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	20/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.270253, Fee: £964.69	158,413.63	GBP	1	£158,413.63
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	30/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.274328, Fee: £726.25	118,435.35	GBP	1	£118,435.35
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	31/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.272563, Fee: £962.98	158,126.12	GBP	1	£158,126.12
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	20/06/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.272448, Fee: £727.30	118,610.31	GBP	1	£118,610.31
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	16/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.294427, Fee: £715.29	116,596.70	GBP	1	£116,596.70
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	16/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.295497, Fee: £946.29	155,327.23	GBP	1	£155,327.23
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	18/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.296501, Fee: £945.57	155,206.88	GBP	1	£155,206.88
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	19/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.292097, Fee: £948.72	155,735.88	GBP	1	£155,735.88
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	22/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.291322, Fee: £716.96	116,877.00	GBP	1	£116,877.00
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	22/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.293687, Fee: £854.82	139,992.05	GBP	1	£139,992.05
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	11/09/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.306544, Fee: £479.23	77,017.03	GBP	1	£77,017.03
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	24/09/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.337938, Fee: £468.45	75,210.32	GBP	1	£75,210.32
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	13/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.246800, Fee: £693.72	112,981.19	GBP	1	£112,981.19
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	13/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.248421, Fee: £740.91	120,892.73	GBP	1	£120,892.73
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	13/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.247716, Fee: £789.41	129,023.76	GBP	1	£129,023.76
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	18/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.259645, Fee: £686.85	111,829.25	GBP	1	£111,829.25
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	18/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.259235, Fee: £435.75	119,555.67	GBP	1	£119,555.67
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	19/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.258615, Fee: £735.07	119,913.67	GBP	1	£119,913.67
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	19/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.259315, Fee: £782.32	127,835.49	GBP	1	£127,835.49
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	20/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.261955, Fee: £756.95	123,582.23	GBP	1	£123,582.23
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	20/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.261710, Fee: £804.65	131,579.53	GBP	1	£131,579.53
										£4,717,569.40
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut USD		GB83REVO00996902605635	25/04/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD Fee: \$24.98	524.98	USD	1.332926233	£393.86
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut USD		GB83REVO00996902605635	26/04/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD Fee: \$25.06	50,025.06	USD	1.332926233	£37,530.25
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut USD		GB83REVO00996902605635	26/04/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD Fee: \$25.03	100,025.03	USD	1.332926233	£75,041.68
										£112,965.79

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c. B-3, AS AMENDED

Court File No.

AND IN THE MATTER OF 79TH COMMERCIAL THREE LTD., et al.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

NOTICE OF APPLICATION

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ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF 79TH COMMERCIAL THREE LTD., THE 79TH GRP LIMITED,
THE 79TH GRP CLIENT LIMITED, 79TH LUXURY LIVING LIMITED, 79TH LUXURY
LIVING FIVE LTD, SEVENTY NINTH UK LIMITED, 79TH LUXURY LIVING FOUR LTD,
AND 79TH COMMERCIAL ONE LTD. (the “Debtors”)

APPLICATION OF ANDREW STONEMAN AND ROBERT GOODHEW, IN THEIR
CAPACITY AS ADMINISTRATORS OF THE DEBTORS,
UNDER SECTION 269 OF THE *BANKRUPTCY AND INSOLVENCY*
ACT

AFFIDAVIT OF ROBERT GOODHEW

I, Robert Goodhew, of the city of London, in the Country of the United Kingdom, **MAKE**

OATH AND SAY:

1. I am a licensed insolvency practitioner and Managing Director at Kroll Advisory Ltd. (“**Kroll**”) in the United Kingdom.
2. Pursuant to the Orders of the Business and Property Courts of England and Wales, Insolvency & Companies List (ChD), I have been appointed, alongside Andrew Stoneman of Kroll, and in some cases, jointly with Jeremy Woodside and Tracey Pye of Quantuma Advisory Ltd. (“**Quantuma**”), as administrator of 79th Commercial Three Ltd., The 79th GRP Limited, The 79th GRP Client Limited, 79th Luxury Living Limited, 79th Luxury Living Five Ltd, Seventy Ninth UK Limited, 79th Luxury Living Four Ltd, 79th Commercial One Ltd. And 79th Group Client Ltd. (collectively, the “**Debtors**” or the “**Companies**”). The Debtors are incorporated

pursuant to the laws of the United Kingdom, and headquartered in Southport, United Kingdom (the “**UK**”).

3. I am swearing this Affidavit in support of an application (the “**Application**”) brought by Andrew Stoneman and I, in our capacity as administrators of the Debtors, to:

- (a) recognize the UK administration proceedings in respect of the Debtors (the “**UK Proceedings**”) as a foreign main proceedings pursuant to section 270 of the *BIA*;
- (b) appoint TDB Restructuring Limited. (the “**Proposed Receiver**”) as receiver, without security, of all of the assets, properties and undertakings of The 79th GRP Ltd. (“**GRP Ltd.**”), Lusso Tesoro Ltd. (“**Lusso Ltd.**”), 79th Resources Ltd. (“**Resources Ltd.** ”), and, Seventy Ninth Corporation (“**Seventy Ninth Corp.**”), collectively referred to herein as the “**Canadian Entities**”, each of which is wholly owned by either one of the Debtors or the Debtors’ directors, pursuant to, as applicable, sections 243 and 272(1)(d) of the *BIA* and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 (“**CJA**”).

4. I have knowledge of the matters contained in this Affidavit, except where I have stated otherwise. In particular, and as described further below, some of my evidence below is based on Kroll’s review of the books and records of the Debtors. I have identified this information below. Where my knowledge is based on information provided by others, including conclusions reached based on Kroll’s investigation, I have identified the source of the information and verily believe it to be true.

A. PROFESSIONAL BACKGROUND

5. Kroll is a global firm providing financial and risk advisory services, including insolvency and restructuring services. Headquartered in New York, the company operates internationally with offices in multiple jurisdictions, including London and Toronto.

6. I am a qualified Insolvency Practitioner and a Fellow of the Association of Chartered Certified Accountants in England and Wales. I joined a predecessor of Kroll as a trainee accountant in 2003 and currently serve as a Managing Director in the Restructuring Group at Kroll's London office.

7. In total, I have more than 22 years of experience in corporate advisory and restructuring. I have worked with a diverse range of stakeholders across a variety of industries, including sectors such as financial services (including regulated businesses facing regulatory and financial challenges), manufacturing, aged care, retail, food and beverage, hotels and tourism, construction, fintech, humanitarian and aid organizations and property. In addition, I have significant experience in complex investigations and asset recovery.

B. THE DEBTORS

8. The facts set out in this section are based on Kroll's investigation of the Debtors. I believe these facts are accurate.

9. The Debtors were part of a complex international web of companies operating as the 79th Group (the "**Group**"), that claimed to specialize in the acquisition, management and disposal of undervalued assets in the real estate and natural resources sectors. The Group held itself out as one of the fastest-growing asset management firms in the United Kingdom, and claimed to

specialize in the acquisition, management and disposal of undervalued assets in the real estate and natural resources sectors.

10. The Group raised in excess of £200 million from more than 2,500 investors, primarily through “Loan Notes” that offered a fixed rate of return of up to 18% over a one or two-year term. It represented to those investors that their funds would be used for – and secured by – specific investment projects.

11. Marketing materials represented to investors that the Loan Notes were secured by underlying assets acquired by the Group and that the investors would be secured creditors if the offering entity defaulted on any payment owed pursuant to the Loan Notes. As described further below, there is no evidence that this security exists, or that investor funds were segregated and used solely for the agreed-upon investment. An example of the marketing materials used to attract investors is attached hereto as Exhibit “A”.

C. THE CRIMINAL INVESTIGATION AND THE POLICE REPORT

12. On February 28, 2025, the City of London Police announced that it was investigating a suspected “widespread fraud case” relating to the Group (the “**Police Report**”). A copy of the notice published online by the City of London’s is attached hereto as Exhibit “B”.

13. Shortly after the release of the Police Report, the Police arrested the directors and principals of the Group. David Webster, and his sons, Jake and Curtis Webster (collectively, the “**Websters**”) and the Group’s Chief Executive Officer (“**CEO**”), Natalie Bellis.

14. The Police Report, the arrest of the Websters and Ms. Bellis, and subsequent press reports, triggered a series of adverse events for the Group. It was unable to raise further funds, and certain

banks in the United Kingdom took steps to close the Group's accounts or restrict the use of funds in those accounts.

15. Following a review of short-term cash flow conducted in early spring 2025, it became apparent that the Group was unable to meet its current or future liabilities and, particularly, was unable to fund redemption sums owed to investor loan note holders as and when they fell due.

D. THE APPOINTMENT OF THE ADMINISTRATORS

16. On April 24, 2025 and May 6, 2025 respectively, following the filing of a Notice of Appointment of Administrators by the Directors, Mr. Woodside and Ms. Pye of Quantuma were appointed as administrators over The 79th GRP Limited ("**GRP [UK]**") and The 79th GRP Client Limited ("**Client [UK]**") and collectively with GRP [UK], the "**Operating Companies**", pursuant to orders issued by the Courts of England and Wales. By further Court Order dated 28 May 2025, Mr. Stoneman and I were added as administrators over the Operating Companies, alongside Mr. Woodside and Ms. Pye (collectively, the "**Joint Administrators**").

17. Since their initial appointments, the Joint Administrators' mandate has expanded to include several additional entities associated with the Group (defined collectively above as the "**Debtors**"). While, in most cases, the Joint Administrators are jointly appointed, for a limited number of entities in the Group, only Mr. Woodside and Ms. Pye or Mr. Stoneman and I have been appointed.¹ Where jointly appointed, the Joint Administrators are working collaboratively on investigations and asset realizations and have agreed on a split of main duties to avoid duplication of effort and costs. This

¹ Grant Thornton (NI) LLP have also been appointed over 79th Luxury Living Six Ltd and are liaising with the Joint Administrators to better facilitate the provision of information to their own creditors which include investors.

Application, and the related steps relating to the Canadian Entities, is part of the Joint Administrators' mandate.

18. As described further below, the Group comprises approximately 55 companies, incorporated across several jurisdictions. The Joint Administrators have only sought appointments over those entities that hold assets or contain information considered relevant to maximizing creditor returns.

19. A full list of the Group corporations currently under the Joint Administrators' administration in the UK and the date of the Joint Administrators' appointment is attached hereto as Exhibit "C". To the best of my knowledge, this list represents all the foreign proceedings in respect of the Debtors.

20. A complete set of certified orders and ancillary appointment materials is attached hereto as Exhibit "D"

E. THE GROUP'S CORPORATE STRUCTURE

21. The facts set out in this section are based on the Joint Administrators' investigation of the Debtors. I believe these facts are accurate.

22. The corporate structure of the Group is exceedingly complex. It includes more than 55 corporate entities, incorporated across several jurisdictions, including, among others, the UK, Guinea, Dubai, Gibraltar, Barbados, Lichenstein, the United States and Canada. Many of these companies do not appear to have owned assets or conducted business. A simplified corporate organization chart for the Group, prepared by Kroll, is attached hereto as Exhibit "E".

23. The first of the Group branded companies was established in or around 2005. Around 2020 and thereafter, the Group incorporated a significant number of additional companies under the 79th Group brand name. It remains unclear what the purpose of many of the additional companies is, given that the only business of the Group appears to relate to the issuance of loan notes by a limited number of companies, described further below as the “**Loan Note Companies**”. The Joint Investigators are investigating – and continue to discover – new entities incorporated connected with or branded in accordance with the Group.

24. The various entities within the 79th Group are ultimately owned and controlled by the Websters. Within the 79th Group brand generally, David Webster apparently acted as chairman, Jake Webster as managing director, and Curtis Webster as investment director. While David Webster held himself out as an experienced and wealthy private landlord and businessman the Joint Administrators have not identified any evidence to this effect and have further discovered that he was declared bankrupt in March 2012.

25. Although separately incorporated, the Group companies collectively operated as a single business with cross pollination of resources, management and funding. All companies within the 79th Group had their main administrative operations from the headquarters in Southport, UK.

26. The day-to-day business of the Group was primarily conducted through the Operating Companies. The Operating Companies acted as treasury accounts, receiving investor funds either directly or from the Loan Note Companies which were used to cover asset purchases both by the Companies but also companies outside of the Companies as well as meeting operating costs of the Companies and wider group. As described further below, the Operating Companies directly own two of the Canadian Entities.

27. Through the lifespan of the Group, six main entities were used for fundraising from investors (together: “**the Loan Note Companies**”) as follows:

- (i) The 79th GRP Client Limited² (“**Client [UK]**”)
- (ii) 79th Luxury Living Four Ltd.
- (iii) Seventy Ninth UK Limited
- (iv) 79th Luxury Living Five Ltd.
- (v) 79th Commercial Three Limited
- (vi) 79th Luxury Living Six Ltd.
- (vii) 79th Resources Limited

28. It was via the Loan Note Companies that the 79th Group raised in excess of £200 million from investors across the UK, Europe, Asia and the Middle East.

F. THE ADMINISTRATION PROCEEDINGS

29. The UK Administration Proceedings are judicial proceedings, pursuant to which the Debtors’ property and affairs are subject to control or supervision by the Courts of England and Wales. The UK Proceedings were commenced under and are governed pursuant to Schedule B1 of the UK *Insolvency Act 1986*. Pursuant to the *Insolvency Act 1986*, the purpose of the Administration is to achieve one of the following statutory objectives (a) rescue the company as a going concern; or (b) achieve a better result for the company’s creditors as a whole than would be

² Until May 25, 2024, Client [UK] was formerly known as Lusso Tesoro Holdings Limited.

likely the company were would up (without first being in administration); or (c) realizing on property in order to make a distribution to one or more secured or preferential creditors.

30. In accordance with the applicable requirements under the *Insolvency Act 1986*, the Joint Administrators filed a Statement of Proposals dated June 18, 2025. In that Statement, the Joint Administrators confirmed that, due to concerns over the viability of the Group, the Joint Administrators did not consider it possible to restructure the existing businesses, and they accordingly intended to pursue the objective of achieving a better result for the Companies' creditors as a whole than would be likely if the Companies were wound up (without first being in administration). A copy of the Statement of Proposals is attached hereto as Exhibit "F".

31. The Joint Administrators have worked diligently to secure and realize on the Group's remaining assets and obtain better realizations for the Companies' creditors. As part of this process, the Joint Administrators are undertaking a forensic investigation into the affairs of the Group and the availability of assets held within and outside the Group.

32. The Joint Administrators' investigation into the affairs of the Group is ongoing. However, the preliminary findings, as reported in the UK Proceedings, are summarized in sections G-I below. I believe these facts are true.

G. INVESTORS' STATUS AS CREDITORS

33. Initial investigations by the Joint Administrators show that, although contractual arrangements existed between Investors and the Loan Note Companies, they did not reflect the actual flow of funds. Investor monies were not held in ring-fenced accounts and were not applied to the specified investment projects outlined in the product memorandums and contractual

agreements. Although the Investors were granted security over the Loan Note Companies, the Loan Note Companies did not own any assets and the Investors did not hold security over companies that owned assets.

34. The Joint Administrators' initial findings indicate that:

- (a) The Loan Note Companies or Group companies did not appear to have established any specific funds or ringfenced any monies for any Group entity or for any stated purpose;
- (b) The Administrators investigations have not located any assets that could realistically deliver returns capable of resulting in investors being repaid;
- (c) Most Loan Note Companies did not operate bank accounts or trade or perform any material function within the Group;
- (d) No assets have been identified by the Joint Administrators that were purchased directly by the Loan Note Companies;
- (e) All investor funds appear to have been pooled in group treasury bank accounts held, in the most part, by separate Group companies;
- (f) No formal or other intra-group loan accounts appear to have been recorded or maintained and no agreements or board minutes have yet been identified between the Group companies and the Loan Note Companies relating to investor monies governing how these should be utilized;

- (g) Investor funds from all Loan Note Companies were pooled at Group level and utilized for a variety of expenditure. Investigations are ongoing as to how and where the funds have been utilized; and
- (h) The vast majority of records relevant to the Loan Note monies (including all financial and operation records) are maintained at group level.

35. The Joint Administrators' understanding is that the sums raised by these entities were provided in part to GRP [UK], who, as described above, fulfilled the main treasury functions of the Group by paying staff, rent and other expenses.

36. Management has advised the Joint Administrators that a current intercompany matrix reflecting transfers within the Group does not exist.

H. THE FREEZING ORDER

37. In early October 2025, the Joint Administrators brought an application in the UK courts seeking, among other things, proprietary and freezing injunctions, ancillary disclosure, and passport orders the Websters (as defined above, the "**Freezing Order**"). This included a worldwide freezing order against each of the Websters, preventing the disposal, dealing, or diminution in value of their assets up to the sum of of £38,000,000, as well as passport orders preventing the Websters from leaving England and Wales until further order of the Court.

38. The UK Courts granted the Freezing Order on October 24, 2025. A copy of the Freezing Order is attached hereto as Exhibit "**G**".

I. THE CANADIAN ENTITIES

39. As described further below, two of the Canadian Entities, GRP Ltd. and Lusso Ltd. are wholly owned by Debtors. The remaining Canadian Entities, Seventy Ninth Corp. and Resources Ltd., are wholly owned, directly or indirectly, by the Websters.

40. From the Joint Administrators investigation, including their interviews with the Websters, the Joint Administrators understand that the Websters incorporated the Canadian entities with the intent to acquire mining assets and exploration licenses in Ontario, with the eventual goal of publicly listing one of the Canadian Entities on the TSX or TSX Venture Exchange. The Joint Administrators have not been able to locate any brochure or prospectus advising Investors that funds would be used to purchase Canadian mining assets.

41. The Websters admitted to the Joint Administrators that investor funds collected by the Debtors were transferred to the Canadian Entities. The Joint Administrators investigation has confirmed that significant improper or unexplained transfers were made by the Debtors to certain Canadian Entities (primarily GRP Ltd.) amounting to approximately £6.5 million. A chart summarizing these transfers is attached hereto as Exhibit “H”.

42. The Canadian Entities are described further below.

(i) GRP Ltd.

43. GRP Ltd. is a corporation incorporated pursuant to the laws of Nova Scotia. A copy of the corporate profile report of GRP Ltd. is attached hereto as Exhibit “I”.

44. GRP Ltd. is wholly owned by GRP [UK], one of the Debtors. A copy of GRP Ltd.’s memorandum of association showing this ownership is attached as Exhibit “J”. The directors of

GRP Ltd. are Curtis, David and Jake Webster, along with John Dicks, an individual who appears to have been a “consultant” paid by the Group.

45. As mentioned above, the Joint Administrators’ investigation has revealed that in the period from September 2023 to April 2024, GRP Ltd. received approximately £6.5 million from the Debtors.

46. In their initial interview with the Joint Administrators, the Websters described GRP Ltd. as an entity principally undertaking “treasury activities”. The Joint Administrators accordingly suspect that some or all of the funds wired to GRP Ltd. may have been wired to the accounts of the other Canadian Entities and/or other Companies or entities within the group. However, the Joint Administrators presently do not have access to GRP Ltd.’s bank records and accordingly cannot confirm how these funds were ultimately used.

(ii) Lusso Ltd.

47. Lusso Ltd. is a corporation incorporated pursuant to the laws of Nova Scotia. A copy of the corporate profile report of GRP Ltd. is attached hereto as Exhibit “K”.

48. Lusso Ltd. is wholly owned by Client [UK], one of the Debtors. Client [UK] was formerly known as Lusso Tesoro Holdings Limited, until May 2024. A copy of Lusso Ltd.’s memorandum of association showing ownership of Lusso Tesoro Holdings Limited (now known as Client [UK]) is attached hereto as Exhibit “L”.

49. The directors of GRP Ltd. are Curtis, David and Jake Webster, and Mr. Dicks. The Joint Administrator’s investigation indicates that one of Lusso Ltd.’s assets is a bank account with the Royal Bank of Canada.

(iii) *Seventy Ninth Corp.*

50. Seventy Ninth Corp. is a corporation incorporated pursuant to the laws of Ontario. A copy of the corporate profile report of Seventy Ninth Corp. is attached hereto as Exhibit “M”.

51. The sole director of Seventy Ninth Corp. is Grant Duthie, who was a lawyer at Garfinkle Biderman LLP who assisted with the incorporation of the company.

52. Seventy Ninth Corp. is owned by Kitten Holdings Ltd., a Swiss registered company, which is in turn wholly owned by the Websters. Excerpts from the Seventy Ninth Corp.’s Minute Book, including its share registry, is attached hereto as Exhibit “N”.

53. The Receiver’s investigation suggests that the Websters incorporated Seventy Ninth Corp. for the purpose of eventually listing the entity on the TSX or TSX Venture. It is not clear what steps, if any, were taken to advance that goal.

(iv) *Resources Ltd.*

54. Resources Ltd. is a corporation incorporated pursuant to the laws of Nova Scotia. A copy of the corporate profile report of Resources Ltd. is attached hereto as Exhibit “O”.

55. The Websters are the sole directors and shareholders of Resources Ltd. A copy of Resources Ltd.’s shareholder register showing this is attached hereto as Exhibit “P”.

56. Resources Ltd. entered into two Acquisition Agreements on June 11, 2024 with First Class Metals Canada Inc. to acquire certain mining claims located in and around the northern shore of Lake Superior, close to Thunder Bay. The Acquisition Agreements indicate that cash consideration of £200,000 and £700,000, respectively, was to be paid to First Class Metals in exchange for the sale. Copies of the Acquisition Agreements are attached hereto as Exhibit “Q” and “R”.

57. On June 12, 2024, The 79th GRP Limited [UK] transferred £270,000 pounds to First Class Metals. A copy of the Transfer Confirmation is attached hereto as Exhibit “S”. The Websters admitted to the Joint Administrators that investor funds were paid by the Group to purchase these assets.

58. To the best of the Joint Administrators’ knowledge, these mining claims are still held by Resources Ltd.

J. BASIS FOR RELIEF SOUGHT

59. The Debtors’ property includes all of the shares of two of the Canadian Entities, GRP Ltd. and Lusso Ltd. As the sole shareholders of these entities, the Debtors are entitled to appoint the directors. However, because the Joint Administrators do not have reliable information about the Canadian Entities’ assets, operations, or liabilities, the Joint Administrators believe that it is unlikely that that qualified individuals would be prepared to serve as directors.

60. The other two Canadian Entities, Seventy Ninth Corp. and Resources Ltd. are wholly owned, directly or indirectly, by the Websters. As described above, the Websters admitted to the Joint Administrators that the Debtors transferred significant investor funds to Resources Ltd. to acquire an interest in (or rights to) mining assets located in Canada. According to documents reviewed by the Administrators, Seventy Ninth Corp. was also incorporated for purposes relating to these mining assets.

61. The Joint Administrators are not aware of any legal basis for the transfer of investor funds from the Debtors to the Canadian Entities and, accordingly, believe that the assets held and acquired by Canadian Entities are held in trust for the Debtors that funded the acquisitions. The

relief sought is required to facilitate the investigation into Canadian Entities and preserve any assets held by it pending the completion of the investigation

62. To the best of the Administrators' knowledge, the only known material creditors of the Canadian Entities are the Debtors.

63. The Joint Administrators believe that the appointment of a receiver is required to protect and preserve the assets of the Canadian Entities for the benefit of the Debtors and their creditors. The appointment of a receiver is an appropriate step that will preserve the Debtors' value and, ultimately, maximize stakeholder recoveries. The Joint Administrators accordingly believe that the appointment of a receiver is, in all the circumstances, convenient, just, equitable and appropriate.

SWORN remotely by Robert Goodhew in the City of London in the Country of the United Kingdom, before me at the City of Toronto, in the Province of Ontario, on November 10, 2025 in accordance with O. Reg. 431/20, *Administering Oath or Declaration Remotely.*



Commissioner for Taking Affidavits
(or as may be)

}

Signed by:

Robert Goodhew

5012E8E66447485...

ROBERT GOODHEW

A

This is Exhibit “A” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of a large, stylized 'A' with a horizontal line through it, followed by a few smaller, less distinct characters.

A Commissioner for Taking Affidavits, etc.



SEVENTY
NINTH™
GROUP

Introducer Training Guide



Owned and managed by the Webster family, the Seventy Ninth Group is one of the fastest-growing asset management companies in the United Kingdom.

The Group specialises in the acquisition, management and disposal of undervalued assets in the real estate, natural resource and aviation sectors.

Our board of advisors and non-executive directors are all experts within their field, enabling us to uphold the highest levels of compliance and mitigate risk.

By investing in every project alongside our stakeholders, we build value and secure strong returns for our investors.



30 yrs+
experience in
asset management

Trusted by over
2,500+
clients worldwide

Over
£1bn+
transacted since 1985

1,000+
strategic partners globally

11
offices across the globe



The Seventy Ninth Group operates on a clear and simple ethical code backed by trust, honesty and integrity.



Our Prime Objective

To create value for those we work with by utilising our extensive experience to embrace and develop exciting investment opportunities, whilst simultaneously capitalising on our established relationships.



Our Mission

To source opportunities, build consistent value and secure desirable returns for the long term while building relationships and providing an unrivalled service to our clients.



Our Vision

To become a global leader in the asset management and investment fields. We seek to appeal to all levels of investors, from High-Net-Worth individuals to Family Funds and corporate investment houses. To do this, we must continue to perpetuate our reputation for innovation when building safe and sustainable investment opportunities.



Our Long-Term Target

To strengthen our regulated and equity offerings and develop a billion pound portfolio of strong performing assets.



David Webster

CHAIRMAN

Retailer | UK's Largest
Private Landlord | Natural
Resources Professional

David has over 27 years of experience in the property sector. He has built significant personal and corporate portfolios, including over £500m of property development.

In 2016, he launched Lusso Tesoro (now Seventy Ninth Resources) to explore opportunities in the natural resources sector.

In 2017, David founded Seventy Ninth Luxury Living to acquire, develop and manage residential property assets and secure maximum value for our stakeholders. Under David's leadership, Seventy Ninth Luxury Living has built a portfolio of exceptional residential developments in highly lucrative areas.

As Chairman, David oversees the growth of the Seventy Ninth Group, seeking out new opportunities that elevate our operations to new heights.



Jake Webster

MANAGING DIRECTOR

Portfolio Management |
Corporate Finance | Pilot

A passionate and driven business leader, Jake oversees all areas of the business alongside its continued growth.

Jake holds over 17 years in the UK real estate and financing sectors, as well as 11 years experience in the natural resource industry – particularly in the finance of natural resource concessions and permits.

Specialising in portfolio management, corporate structuring and private finance, Jake launched the group's internal financing division in 2017, which includes debt instruments & private equity – both in private and public markets such as the Vienna Stock Exchange and Frankfurt Stock Exchange.

Jake is also a prestigious member of The Institute of Directors and the Forbes Business Council, and has previously been recognised as the Young International Entrepreneur of the Year and a Forbes 30 Under 30 Nominee.



Curtis Webster

INVESTMENT DIRECTOR

Online Retailer | Entrepreneur |
Capital Markets

Curtis is an organised and hard-working professional with specialist knowledge of the real estate and natural resources sectors.

Curtis has significant experience in natural resources, specifically mineral extraction and supply chain management.

He supports our global stakeholders, manages those relationships, and oversees the Seventy Ninth Group's existing and future capital-raising activities.

In 2022, Curtis was named Outstanding Young Executive (under 35 years) at the Global Business Excellence Awards.



Natalie Bellis

CHIEF EXECUTIVE OFFICER

Global Regulatory Auditor |
Risk Committee Chairwoman
for Investment and Savings

As CEO of The Seventy-Ninth Group, Natalie leads a team of executives to deliver on the company's primary goals and objectives, covering acquisitions, mergers, joint ventures and large-scale expansion.

Natalie is a seasoned compliance specialist. Her expertise is in creating and implementing governance frameworks and FCA regulations.

During her career, Natalie has taken on governance roles for large global brands, including Selfridges, EasyJet, Toyota and Nintendo. She has also chaired several Corporate Risk Committees, demonstrating her ability to navigate complex regulatory environments.

In 2022, Natalie won the Outstanding Personal Achievement Award at the Global Business Excellence Awards.



Andy Cole CBE

BOARD ADVISOR

Andy is a senior tax professional who enjoyed a distinguished career as Director of Specialist Investigations within HMRC for over 40 years. As a Board Advisor, his role is to structure tax planning for the Seventy Ninth Group.

He is an expert in complex fraud and avoidance risks, and played a leading role in developing HMRC's strategy for tackling aggressive tax avoidance.

Andy has held senior appointments at various governance and assurance groups, including the Tax Dispute Resolution Board and the Alternative Disputes Resolution Board.

In 2011, Andy was awarded a CBE in recognition of his exceptional achievements as Director of Specialist Investigations at H.M Revenue and Customs.



Graham Small

BOARD ADVISOR

Graham is a commercial litigation specialist.

With 25 years of experience, he has handled many complex disputes, including applications for urgent interim relief, professional negligence claims and shareholder disputes.

At JMW, Graham leads a team of lawyers, advising clients from various sectors on commercial broker commission arrangements.

He acts on contentious insolvency matters, including claims against directors under the Insolvency Act. His work increasingly involves allegations of fraud and dishonesty in regulated industries and professions.



Adrienne Kelbie CBE

NON-EXECUTIVE DIRECTOR

Adrienne is an award-winning speaker, coach, and consultant.

With over 25 years in high-profile public sector leadership roles, Adrienne has a strong track record of helping businesses thrive.

Recently, she helped the UK's nuclear safety regulator address strategic capability, capacity, and culture issues, transforming it into a happier, more productive, and award-winning organisation.

Adrienne is accredited to the Said Business School at Oxford University and the British Psychological Society. She is also a Fellow of the Energy Institute, the Nuclear Institute, and the Chartered Institute for Personnel and Development.



Derek Brett

BOARD ADVISOR

Derek is an experienced lawyer and law professor, licensed to practice in several jurisdictions and within several federal trial and appellate jurisdictions.

His passion for positive social change has led him to serve on various public boards and assume leadership roles within multiple non-governmental and politically based organisations.

With over twenty-two years of experience, Brett is an expert in civil litigation, complex commercial matters, real estate law, employment law, Internet law, tax law and appeals.



Gary Pitts

BOARD ADVISOR

Gary is a governance and financial regulatory compliance expert.

He has extensive experience as a CF10/11 and SMF16/17 for wholesale financial services firms, managing regulatory change projects, developing international corporate governance arrangements, and providing board-level compliance support.

Gary is a Fellow of the Chartered Management Institute and the Institute of Leadership and Management. He is also a member of the Institute of Directors and the Journal of Securities Operations regulatory advisory group, and an Associate of the Chartered Institute of Securities and Investments.

He specialises in corporate governance, regulatory compliance (UK, US, Hong Kong, Dubai and Channel Islands), and consumer credit authorised by the FCA.



Genevieve Pearson

NON-EXECUTIVE DIRECTOR

Genevieve is an experienced mining and exploration geologist with a strong commercial background.

She has over 20 years of experience in the mining industry, specialising in technical due diligence advisory services relating to business sustainability across commodities and EMEA jurisdictions.

Genevieve has been a consultant on multiple multi-million-dollar transactions and a key member of negotiating teams for mining projects throughout Africa and the Middle East.

In 2008, Genevieve set up Phoenix GeoConsulting, operating throughout Africa. She was appointed Vice President for AGA Greenfields Exploration (Sub-Saharan Africa) in 2010/11.



SRK Consulting and SRK Exploration

SRK Consulting and SRK Exploration deliver specialised services to the earth and water resource industries. They cover the entire project life cycle, from early-stage exploration through development and operations to closure.



Refinitiv (World-Check)

We use Refinitiv's World-Check Risk Intelligence database to make informed decisions, meet our regulatory obligations, and protect our business against money laundering and corrupt practices.



EY

Ernst and Young provides expert advice on all legal mining matters, tax and accountancy, helping us grow and operate our business to global compliance standards.



JMW Solicitors

JMW is a full-service law firm that has provided expert legal advice and support for over 40 years.



Deloitte

Deloitte is a multi-national professional services network that acts as the auditors to the Experienced Investor Fund, a Webster family-owned business that will develop investments in natural resources.



Weightmans LLP

Weightmans is a top 45 UK law firm, with over 1300 people working from their offices in Birmingham, Glasgow, Leeds, Leicester, Liverpool, London, Manchester and Newcastle.



FieldFisher

FieldFisher LLP is a multinational law firm offering market-leading practices in technology, financial services, energy, natural resources and life sciences. It is an expert advisor on African mining ventures.



G4S Security

G4S is a global leader in security. Imperative to our Chain of Custody process, G4S provides the logical sequence that records the custody, control, transfer, analysis, and disposition of physical commodity transportation.



The Central Bank of the Republic of Guinea

La Banque Centrale de la République de Guinée (BCRG) defines and conducts the country's monetary policy, working to global standards of compliance and good corporate governance.

Philip Seddon Associates

Philip Seddon Associates

Philip Seddon Associates is a private practice regulated by the Royal Institute of Chartered Surveyors (RICS) and with specialist construction industry knowledge.



Emirates Sky Cargo

Established in 1985 as the airfreight division of Emirates, Emirates Sky Cargo is the largest international cargo airline in the world.



Gibraltar Funds and Investment Association

The Gibraltar Funds and Investments Association (GFIA) is a non-profit organisation seeking to develop and maintain Gibraltar as Europe's specialised investment jurisdiction of choice.



Gibraltar Financial Services Commission

The Gibraltar Financial Services Commission (GFSC) regulates providers of financial services conducted in both Gibraltar and other jurisdictions. Our sister company, The Seventy Ninth Fund PCC Limited, is regulated by the GFSC.



BRINKS

The Brink's Company is the global leader in total cash management, route-based secure logistics and payment solutions.



Abacus Wealth

Abacus Wealth Management Limited (AWML) is an independent wealth management advisory firm based in Gibraltar.



British Embassy

Seventy Ninth Resources has built a strong relationship with the British Embassy in Conakry, Republic of Guinea, working closely with them to secure our position within the country.

Webster Family Story



Our Global Presence



As well as our headquarters situated in the UK, we have teams in the UAE, Japan, Gibraltar and the Republic of Guinea, with partner offices in eight jurisdictions and counting.





Incorporated in

9

countries

(UK, Gibraltar, USA, UAE, Canada, Japan, the Republic of Guinea, Barbados and Mauritius)

Proud to maintain a

100%

track record of **capital** and **interest** repayments

Trusted by

2,500+

private and institutional investors from more than **51 jurisdictions**

We hold a

94%

investor **retention rate**

Over

50

years of combined **asset management experience**

We have repaid

£120m+

to **private** and **institutional** investors

More than

£1 billion

worth of property transacted since entering the property market in **1985**

Over

£250m

worth of asset development **currently underway**

Statistics accurate as of June 2024.



Mauritius Financial Services Commission

Seventy Ninth Partners Distribution is licensed by the Financial Services Commission (FSC) (License Number **GB23202434**) in Mauritius, for the distribution of Financial Products.

You can find our licence registration at fscmauritius.org.



Gibraltar Financial Services Commission

The 79th Group Fund PCC Limited (Seventy Ninth Private Equity Fund) is Regulated by the Gibraltar Financial Services Commission (ISIN: **GI000A3C86L0**). The fund is an Experienced Investor Fund (EIF) and registered AIFM (Self-Managed).

You can find further information at fsc.gi.



Financial Market Authority Liechtenstein

Liechtenstein FMA supervised our Exchange Traded Fund which is listed on the Frankfurt Stock Exchange.

You can find further information regarding this listing at boerse-frankfurt.de.



Frankfurt Stock Exchange

Luxury Living ETI is listed on the Frankfurt Stock Exchange (ISIN: **DE000A3G7838**). The issuer of the security is supervised by the Financial Market Authority.

You can find further information on boerse-frankfurt.de.



Vienna Stock Exchange (Wiener Börse)

79th Commercial Three (CM3) is listed on the Vienna Stock Exchange, also known as Wiener Börse (ISIN: **GB00BRJX2Q85**).

You can find further information on wienerborse.at.



Global Compact

We are committed to responsible business practices and adhere to the 10 Principles of the UN Global Compact regarding human rights, labour, anti-corruption and the environment.



Green Mark

Our Green Mark accreditation shows our commitment to environmental sustainability. We have implemented an environmental management system and continue to review our systems and policies to ensure that we are working sustainably.



ISO 9001

ISO 9001 is a globally recognised standard for quality management. It helps organisations improve performance, meet customer expectations and demonstrate a commitment to quality. Our ISO 9001 accreditation reflects our commitment to compliance.



ISO14001

ISO 14001 is the globally recognised environmental management system (EMS) standard. It helps ensure organisations are taking steps to minimise their environmental footprint. Our ISO 14001 accreditation demonstrates our commitment to environmental management.



Forbes

As a member of the Forbes Business Council, our Chief Executive Officer, Natalie Bellis, has helped position us as an internationally respected leader in our field, providing thought leadership and championing our ESG initiatives.



Financial Vulnerability Charter

We support the Financial Vulnerability Charter and are committed to the fair treatment of vulnerable clients.



Global Business Excellence Awards

Winner 2022

Outstanding Personal Achievement

Global Business Excellence Awards

OUTSTANDING PERSONAL ACHIEVEMENT (NATALIE)

“We are delighted to announce that the Seventy Ninth Group CEO, Natalie Bellis, has been selected as the winner of the Outstanding Personal Achievement award at the Global Business Excellence Awards. Originally joining the Seventy Ninth Group at the beginning of 2021 as Compliance Officer, Natalie has led the company through the period of rapid growth that they have experienced over the past 18 months, which quickly led her to the role of Chief Operating Officer before becoming CEO just 9 months later.”



Global Business Excellence Awards

Winner 2022

Outstanding Young Executive

Global Business Excellence Awards

OUTSTANDING YOUNG EXECUTIVE (CURTIS)

“Congratulations to Investment Director of the Seventy Ninth Group, Curtis Webster, on winning the Outstanding Young Executive Award at this year’s Global Business Excellence Awards. As Investment Director, Curtis has overseen huge growth of the company’s client base over the last 12 months and we’re really pleased to recognise his and the company’s achievements with this award.”



Global Business Excellence Awards

Winner 2022

International Young Entrepreneur

Global Business Excellence Awards

INTERNATIONAL YOUNG ENTREPRENEUR (JAKE)

“Mr Jake Webster is an accomplished entrepreneur with incredible business acumen who has breathed new life into the global precious metals market. His international asset management company the Seventy Ninth Group has tapped into gold exploration in distressed concessions in West Africa and produced staggering results.”



Best Business Awards 2022

FAMILY BUSINESS OF THE YEAR

“The Webster Family has been operating in the property development and asset management space for over 30 years, and not only has a wealth of experience but also a fantastic family ethos in all of its business practices. As such, we’re really pleased to be able to announce that the Seventy Ninth Group has won the Best Family Business Award at this year’s Best Business Awards.”



Chairperson Awards 2022

ASSET MANAGEMENT CHAIRMAN OF THE YEAR (DAVID)

“Chairman Dave Webster brings over 25 years’ experience in the property sector, both developing and as a landlord. He began with one property and developed both significant personal and corporate portfolios with developments in excess of £500 million of both residential and commercial property. At the height of ownership, Dave was one of the largest private landlords in the country.”



The Webster family portfolio of companies operates across the property and natural resources markets.

Group

An award-winning UK-based asset management company renowned for its strong family values and respected by its clients globally.

Residential

Offers unrivalled, innovative projects in the UK residential property market, trusted by clients globally.

Leisure

Targeting renowned, under-valued leisure parks, setting the industry standard for partners in an untapped real estate market sector.

Commercial

Redesigns and refurbishes UK assets, providing affordable, flexible, and safe SME environments.

Global

Seventy Ninth Global is the marketing division of the Seventy Ninth Group, providing exclusive marketing services for all Seventy Ninth offerings.

Resources

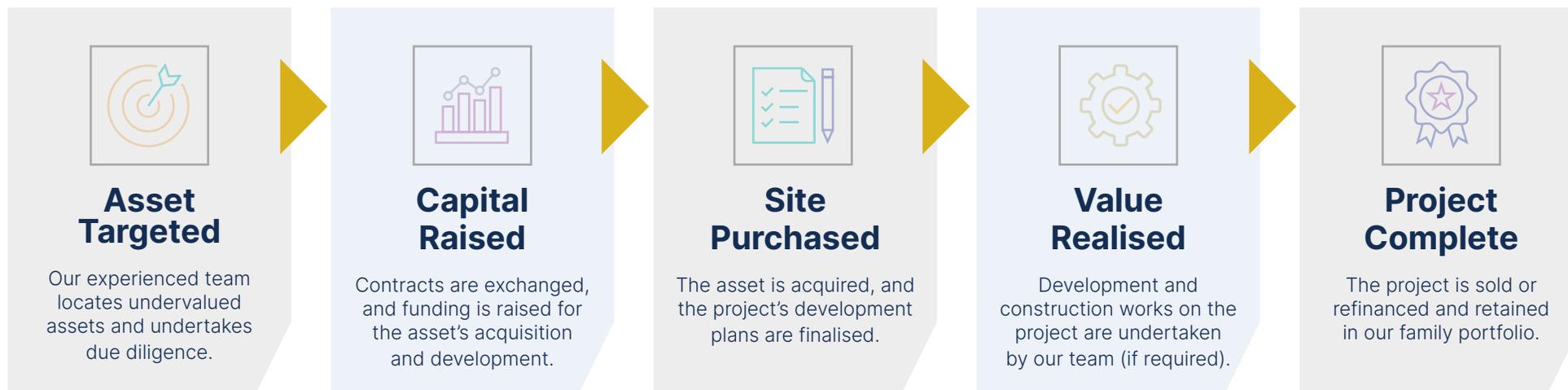
Specialises in the acquisition, management and development of desirable assets in the real estate and natural resources sectors.

Private Equity Fund

Specialises in the acquisition and management of UK real estate assets. Authorised and regulated by the Gibraltar Financial Services (GFSC).

Aviation

Aircraft charter based at London Biggin Hill Airport. Operates and owns two private aircraft and provides external management services.



Business Model FAQs

Why do we use private finance?

In recent years, many property developers, including the Seventy Ninth Group, have turned to alternative funding methods, such as private finance. We utilise private finance such as loan notes, as this provides us with the instant capital liquidity and rapid deployment of capital into assets. As most of our projects are born from a distressed transactional nature (e.g. property that can not be sold on the open market), we are required to adapt and acquire the property with haste.

How do you ensure there is sufficient equity in a development to repay investors?

The Company has built relationships over 30 years, which include estate agents, law of property act receivers, accountants, law firms and a network of blue chip house builders that seek to reduce stock levels. Many of these relationships were partners of Dave Webster, who, at the height of his career, had over 800 properties under ownership and was the UK's largest private landlord. This strategy reduces risk for our investors as well as ensuring there is significant equity in our developments to repay investors once the properties are sold.

What is the exit for the investor?

Our loan note programme offers fixed terms, meaning investors are repaid their capital and interest on the date of maturity. On occasion, the Seventy Ninth Group also retains properties into its private equity fund as a long term investment.



Permit Targeted

Our experienced team locates desirable natural resource concessions and undertakes due diligence alongside our professional partners such as SRK (our geologist).



Capital Raised

Once our rigorous due diligence programme is completed, funding is raised prior to acquisition via our loan note.



Permits Acquired

Permits are acquired utilising our global legal teams, in which our geological exploration programmes are launched.



Exploration Begins

Our exploration programme consists of close collaboration with our geologists, legal teams and compliance professionals to identify mineral deposits using certain drilling techniques, and obtaining the necessary geological data.



Project Complete

The project is either sold to a mineral extraction operator (mining company) or we partner with an extraction partner. Permits can also be refinanced with industry sector financing facilities.



What is a loan note?

The term 'loan note' is a UK-centric term. Internationally, they are known as 'property bonds'. In its essence, a loan note is a debt instrument whereby the borrower sets out the terms at which it will borrow funds from the lender (investor).

These terms are held via a contract which establishes the term in which the funds will be borrowed (usually 1-2 years) and the periodic payment of interest, as well as the repayment of the principal on a pre-determined date.

Why do property developers use loan notes?

Prior to the 2008 Financial Crisis, most property developers used traditional bank finance. In the years following this event, more and more property developers have begun to use alternative forms of financing such as loan notes.

Loan notes have become an increasingly attractive option with private and institutional investors due to their short-term nature and having a high rate of interest ideal for investors. For us, loan notes grant us the liquidity we need to leverage low prices on the acquisitions we make, securing higher profits for our investors and the company.

How do loan note holders rank should the issuer go into default?

Loan note holders, in the case of the Seventy Ninth Group, have what is called a 'first charge' over the underlying assets of the company. Should, in the case of default, the security trustee appoint a receiver to liquidate the issuer's assets, loan note holders will be repaid in the first instance.

They are considered what is called 'secured creditors'. In the case of the Seventy Ninth Group, the 'Registration of Charge' is held at Companies House and can be viewed on the Companies House website.



Loan Notes at a Glance

- Typically a **1-2 year term**
- Income is **fixed** and **paid periodically**
- Currency exposure is **fixed** (or hedged), denominated in **over 27 currencies**, including **GBP, USD and EUR**
- Security is fixed by way of a **debenture** over the company and its assets
- **Security Trustees** (external regulated entities) register the security for the investor
- **Zero fees** for the investor, meaning **100% allocation of capital**

The **Seventy Ninth Group** has over **£250 million GBP** of asset development underway funded by loan notes.



The Seventy Ninth Group has grown from 380 clients to over 2,500 clients globally.

The added volatility of recent and current world events has persuaded people of the benefits of fixed income products.



Non-Market Correlated

Returns are **fixed at the outset**, regardless of the economic environment.



Diversification

Loan notes offer an option to **diversify clients' portfolios**, providing a hedge for those who have a portfolio in the stock market and potentially more volatile vehicles.



Fixed Returns

Many private clients have historically invested in mass market retail products, but have still failed to deliver successful returns. **Loan notes establish returns at the outset.**



No Fees

There are **no fees** for loan note products.



Short Term

Avoiding the long terms of retail products that are often accompanied by heavy surrender charges for early redemption allows loan notes to provide **more flexibility** for the client.

What is a Security Trustee?

Issuers of loan notes appoint Security Trustees for the benefit and safeguard of loan note holders. A Security Trustee is independent of the issuer and has the ability to take control of the issuer's underlying assets on behalf of loan note holders, if the issuer was to be in default on payments due.

How is the security safeguarded against other secured creditors?

The issuer's company is specifically designed to ensure there is no dilution of the security for loan note holders. Developments which are purchased using investor funds are registered to and held in special purpose vehicles (SPVs) that have been set up as limited companies. The loan note holders hold a charge over these SPVs, which is held in trust by the Security Trustee who can obtain the assets within a SPV to repay loan note holders.



Your Security Trustee: T & T Trustees Limited

Licensed and regulated by the Financial Services Commission in Gibraltar, **T & T Trustees** has been an established professional provider of company management and trust services from Gibraltar for over 30 years.

Loan Notes Structures

We offer two types of Loan Notes across our UK property and natural resources sectors.

1. Monthly Income Example

- 12% per annum, 1% per month
- One-year term – no long lock-in period
- Minimum investment £10,000
- Offers indirect exposure to the UK property market without the large initial investments of Real Estate Investment Trusts (REITs) or buy-to-lets

2. Biannual Return Example

- May suit investors who don't need a monthly income
- Higher returns of 15% per annum or 7.5% biannually
- One-year term – no long lock-in period
- Minimum investment £25,000

All security (first charge) and Security Trustee remain the same throughout all our offerings.

Order of Creditor Repayment in Event of Liquidation



The ability of private finance

Towards the end of 2021, the previous owner of The Old Workhouse, Hexham, was selling the property to an equity fund for a price of £1.9M. The equity fund decided not to proceed with the purchase. The previous owner was desperate to sell the site and had a limited time frame.

The team from the Seventy Ninth Group visited the site and, days before Christmas, the Board of Directors sat to review the development. In response, the Board was happy to offer the previous owner £975,000 to purchase the asset. The contracts were later exchanged on the 24th December 2021. The main reason for the acquisition of this development (at a market discount of 49%) was due to our ability to raise and deploy private finance quickly to acquire an asset and, as a result, delivered the opportunity for significant equity uplift to repay investors.

Considering contracts were exchanged over the Christmas period; we could not have expected banks to have responded until the New Year.

Development:	The Old Workhouse, Hexham
Previous Asking Price:	£1,900,000
Purchase Price:	£975,000
Gross Development Value:	£10,000,000
Number of Dwellings:	34 residential properties





Proud to maintain a 100% track record.

The **Seventy Ninth Group** was always meant to be a family endeavour. This changed when the size of the opportunity outweighed the ability of the Webster family alone.

In **2016**, the company was opened to private investment when we launched our first loan note series.

To date, we have proudly maintained our **100% track record in interest and capital repayments.**

Pre-2016

Over **£80 MILLION** paid back to Banks, Family Offices, and High Net Worth Individuals

Luxury Living

Seventy Ninth Luxury Living (Lilley) - **REPAID 2017: £1,200,000.00**

Seventy Ninth Luxury Living - **REPAID 2018: £5,000,000.00**

Seventy Ninth Luxury Living One (LL1) - **REPAID 2019: £10,000,000.00**

Seventy Ninth Luxury Living Two (LL2) - **REPAID 2020: £6,000,000.00**

Seventy Ninth Group One (GRP1) - **REPAID 2021: £2,500,000.00**

Seventy Ninth Luxury Living Three (LL3) - **REPAID 2022: £1,250,000.00**

Seventy Ninth Luxury Living Four (LL4) - **REPAID 2022: £12,000,000.00**

Seventy Ninth Luxury Living Five (LL5) - **CLOSING 2024: £37,500,000.00**

Seventy Ninth Luxury Living Six (LL6) - **LAUNCHED 2024: £500,000,000.00**

Commercial

Seventy Ninth Commercial One (CM1) - **REPAID 2023: £12,000,000.00**

Seventy Ninth Commercial Two (CM2) - **CLOSED 2023: £6,000,000.00**

Seventy Ninth Commercial Three (CM3) - **CLOSING 2024: £25,000,000.00**

Resources

Lusso Tesoro Limited (LTL) - **REPAID 2021: £2,500,000.00**

Lusso Tesoro Holdings (LTH) - **REPAID 2022: £5,000,000.00**

Seventy Ninth Resources Three (RS3) - **LAUNCHED 2024: £100,000,000.00**



	SERIES A	SERIES B	SERIES C	SERIES D	SERIES E
LL6	<p>12% Annual Returns 1 year Term Monthly Interest £25,000 Minimum</p>	<p>15% Annual Returns 1 year Term Biannual Interest £25,000 Minimum</p>	<p>15% Annual Returns 1 year Term Monthly Interest £100,000 Minimum</p>	<p>17% Annual Returns 1 year Term Annual Interest £100,000 Minimum</p>	<p>18% Annual Returns 1 year Term Quarterly Interest £250,000 Minimum</p>
RS3	<p>12% Annual Returns 1 year Term Quarterly Interest €25,000 Minimum</p>	<p>15% Annual Returns 1 year Term Biannual Interest €25,000 Minimum</p>	<p>16% Annual Returns 1 year Term Quarterly Interest €100,000 Minimum</p>	<p>18% Annual Returns 1 year Term Annual Interest €100,000 Minimum</p>	



About the Project

Seventy Ninth Luxury Living Six (also referred to as LL6) is a subsidiary of the Seventy Ninth Group, which has been launched for the acquisition, management and development of lucrative holiday park assets across the United Kingdom.

Over the past four years, the Webster Family (owners of the Seventy Ninth Group) have developed a high-yielding business model that outperforms many other real estate assets throughout the United Kingdom and Europe.

Following several years of global economic turmoil, which has had a ripple effect across the UK economy, owners of UK holiday park companies have been left exposed financially due to mismanagement of assets and a lack of investment – which has put the Seventy Ninth Group in pole position to acquire these assets at a fraction of their original value, paving the way for our investors to take advantage of this unique opportunity.

Over the last few years, the Seventy Ninth Group has set the industry standard across the globe, in some locations becoming a “household name” for investors looking to gain exposure to the holiday park sector of the UK property market. Harnessing over 50 years of experience managing real estate assets, we are delighted to launch 79th Luxury Living Six and invite our investors to participate in this exciting venture.

Project Overview

- | | |
|--|--|
| <p>A SERIES A
12% annual returns
1 year term
Monthly interest
£25,000 minimum</p> | <p>INSTRUMENT
Fixed Income Real Estate Bond</p> |
| <p>B SERIES B
15% annual returns
1 year term
Biannual interest
£25,000 minimum</p> | <p>TOTAL RAISE
£500,000,000.00</p> |
| <p>C SERIES C
15% annual returns
1 year term
Monthly interest
£100,000 minimum</p> | <p>SECURITY
Debenture over the Company and its assets</p> |
| <p>D SERIES D
17% annual returns
1 year term
Annual interest
£100,000 minimum</p> | <p>SECURITY TRUSTEE
T & T Trustees Limited</p> |
| <p>E SERIES E
18% annual returns
1 year term
Quarterly interest
£250,000 minimum</p> | |

Project Professional Advisors





About the Project

Part of the Webster family portfolio of companies, **Seventy Ninth Resources** has been unlocking the potential of Guinea since 2011, seeking to meet the world's growing demand for natural resources, minerals and precious metals.

Following extensive drilling programmes with SRK Exploration Services, we are now utilising our decades of experience gained within asset management and development to initiate an extraction programme.

This offering aims to give investors the opportunity to diversify their portfolio and gain exposure to the natural resources sector.

Utilising funds raised for further exploration and development, the company will simultaneously proceed with ethical extraction of minerals from our existing assets and the acquisition of further assets with proven mineral reserves.

The company's intention is to list its shares on the Toronto Stock Exchange (TSXV). Prior to the listing of the company's shares, investors will be permitted to convert their Loan Note into equity at a discounted rate.



Project Overview

- | | |
|--|---|
| <p>A SERIES A
12% annual returns
1 year term
Quarterly interest
€25,000 minimum</p> | <p>INSTRUMENT
Fully Secured Fixed Income Bond</p> |
| <p>B SERIES B
15% annual returns
1 year term
Biannual interest
€25,000 minimum</p> | <p>TOTAL RAISE
€100,000,000</p> |
| <p>C SERIES C
16% annual returns
1 year term
Quarterly interest
€100,000 minimum</p> | <p>SECURITY
Charge over 100% of shares in 79th Resources Limited, a Gibraltar-registered company owning three fully unencumbered flagship assets</p> |
| <p>D SERIES D
18% annual returns
1 year term
Annual interest
€100,000 minimum</p> | <p>SECURITY TRUSTEE
T & T Trustees Limited</p> |

Project Professional Advisors



Your state-of-the-art business hub

An ambitious new development located on the outskirts of Warrington, Webster House has seen the conversion of a traditional commercial unit into a contemporary, fully-equipped working environment for 21 local businesses.

For many SMEs, working fully remotely is simply not a sustainable business model. Those working from home are often faced with a multitude of distractions, or require an environment they can dedicate solely to working and growing their business. However, this can be difficult to achieve for smaller businesses, as they are often priced out of larger office buildings, and units that are the right size are often dated and lacking in access to many essential amenities.

With Webster House, our goal is simple: we aim to provide businesses across the North West area with a state-of-the-art centralised business hub, tailored to the exact needs of growing companies, new business ventures and SMEs alike.

We are focused on not only ensuring that the office space is tailored to the requirements of any resident businesses, but also that the location itself works for as many firms as possible, with easy motorway access, fantastic transport links and a number of amenities right on your doorstep.



23 Offices
spread over
2 floors



4 person lift



Vending machines
and free coffee
making facilities



Video
conferencing
pod



Kitchen fully fitted
with table and
chairs



57 car parking
spaces
(3 of which are reserved
for electric vehicle charging)
plus additional overflow
spaces

- 

1 Complete **Investment Application** request for information
- 

2 Send **KYC documents**
(Proof of ID, Address, Source of Funds and Source of Wealth)
- 

3 Application will be sent for electronic signature via **DocuSign**
- 

4 Application will be sent to UK for **processing** and **approval**
- 

5 Seventy Ninth Group **bank details** sent to investor
- 

6 Investor transfers funds and provides **proof of transfer**
- 

7 Seventy Ninth Group confirms **receipt of funds**
- 

8 **Investment welcome pack** sent to client for signature
- 

9 Client signs **deed of accession**



Acceptable Evidence (Individual)



Proof Of Identification	Proof	Requirements
POI	Passport	All four corners, showing MRZ code, in date
POI	Driving Licence	All four corners, front & back, in date
POI	Residency Card	All four corners, front & back, in date
POI	National ID Card	All four corners, front & back, in date

Proof of Address	Proof	Requirements
POA	Bank Statement (3 months)	All four corners, within last 3 months
POA	Driving Licence	All four corners, in date, must show full address
POA	Residency Card	All four corners, in date, must show full address
POA	National ID Card	All four corners, in date, must show full address
POA	Council Tax / Utility Bill	All four corners, within last 3 months
POA	Letter From Employer	All four corners, in date, must show full address
POA	Lease / Rental Agreement	All four corners, in date, must show full address
CRA Form	Confirmation of Residential Address	If any of the above cannot be given, Confirmation of Residential Address Form can be used. Another form of Identification must be given (from the list above).

Source Of Funds	Proof	Requirements
Savings	Bank Statement (3 months)	All four corners, within last 3 months, balance must be the minimum of the investment amount
Investment Maturity	Investment Certificate	All four corners, investment amount plus interest (increments of 1000) minimum of the investment amount

Source Of Wealth	Proof	Requirements
Savings	Bank Statement (3 months)	All four corners, within last 3 months, balance must be the minimum of the investment amount
Salary	Salary Certificate	All four corners, in date
Salary	LinkedIn Profile / Employment History	LinkedIn profile showing employment history or brief summary of employment history
Investment Maturity	Investment Certificate	All four corners, investment amount plus interest (increments of 1000) minimum of the investment amount
Retired (pension)	Pension statement	All four corners, dated within last 3 months
Retired (savings)	Summary of employment history	Brief summary of employment history
Inheritance	Proof of Inheritance	Copy of will, other evidence is acceptable
Sale of Business	Proof of Sale	Copy of sale contract, other evidence is acceptable
Sale of Property	Proof of Sale	Copy of sale contract, other evidence is acceptable

ALL documentation MUST have a full address and cannot be a PO Box.



Active Company	Proof	Requirements
Incorporation Documents		In date
Trade Licence		In date
Company Bank Statement	Bank Statement (3 months)	All four corners, within last 3 months

We are required under the Money Laundering Regulations to verify the identity of all investors in the Company, and we therefore require the following information and relevant supporting documentation for shareholders of the investing company with a 25% or more holding.

Proof Of Identification	Proof	Requirements
POI	Passport	All four corners, showing MRZ code, in date
POI	Driving Licence	All four corners, front & back, in date
POI	Residency Card	All four corners, front & back, in date
POI	National ID Card	All four corners, front & back, in date

Source Of Funds	Proof	Requirements
Savings	Bank Statement (3 months)	All four corners, within last 3 months, balance must be the minimum of the investment amount
Investment Maturity	Investment Certificate	All four corners, investment amount plus interest (increments of 1000) minimum of the investment amount

Proof of Address	Proof	Requirements
POA	Bank Statement (3 months)	All four corners, within last 3 months
POA	Driving Licence	All four corners, in date, must show full address
POA	Residency Card	All four corners, in date, must show full address
POA	National ID Card	All four corners, in date, must show full address
POA	Council Tax / Utility Bill	All four corners, within last 3 months
POA	Letter From Employer	All four corners, in date, must show full address
POA	Lease / Rental Agreement	All four corners, in date, must show full address
CRA Form	Confirmation of Residential Address	If any of the above cannot be given, Confirmation of Residential Address Form can be used. Another form of Identification must be given (from the list above).

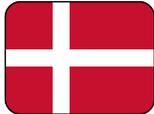
ALL documentation MUST have a full address and cannot be a PO Box.

Source Of Wealth	Proof	Requirements
Company Accounts	Company Accounts	Latest company accounts

28 currencies accepted

As we continue to grow, we must continue to adapt. We are being joined by investors from all over the world, so it's important to us that we are able to accept many global currencies. As a result, we are pleased to announce that we are now able to accept over twenty currencies for investment into our products.

Please see below for all the currencies available. We are able to accept these currencies via our relationships with multiple banking partners, and we're always establishing new ways to support our growing network and customer base.

						
AED United Arab Emirates Dirham	AUD Australian Dollar	BHD Bahraini Dinar	CAD Canadian Dollar	CHF Swiss Franc	CZK Czech Republic Koruna	GBP British Pound
						
DKK Danish Krone	HKD Hong Kong Dollar	HUF Hungarian Forint	ILS Israeli Shekel	JPY Japanese Yen	MXN Mexican Peso	USD United States Dollar
						
NOK Norwegian Krone	NZD New Zealand Dollar	OMR Oman Rial	PLN Polish Zloty	QAR Qatar Riyal	RON Romanian Leu	EUR European Euro
						
SAR Saudi Arabian Riyal	SEK Swedish Krone	SGD Singapore Dollar	THB Thailand Bhat	TND Tunisian Dinar	TRY Turkish Lira	ZAR South African Rand



The benefits of holding investments in a different currency

- ✔ Offset currency risk by holding your investment in your nominated currency
- ✔ Receive your interest payments in your nominated currency
- ✔ No currency conversion fees

What You Receive



Upon funding your opportunities, you will receive a **Welcome Pack** with registration with **T & T Trustees Limited** and the interest payment schedule.



- 1 Introductory call
- 2 Introducer application form completed
- 3 Due diligence undertaken
- 4 Application approved
- 5 Introducer will receive:
 - Welcome Letter
 - Product Portal access
 - WhatsApp group created
 - Training scheduled and provided



Additional Support

Following this initial onboarding process, the Seventy Ninth Group will offer ongoing support to our introducers, as well as further training if required.



Introducer Portal

Our introducer portal is a recent addition to the suite of tools available to introducers to ensure your ongoing success with the Seventy Ninth Group. It allows you to keep up-to-date with the latest loan note offerings, as well as get access to marketing collateral.

Library of Marketing

- Due Diligence
- Product Information
- Brochures/Company Portfolio
- Product Fact Sheets
- Information Memorandums
- Application Forms (Company/Individual)

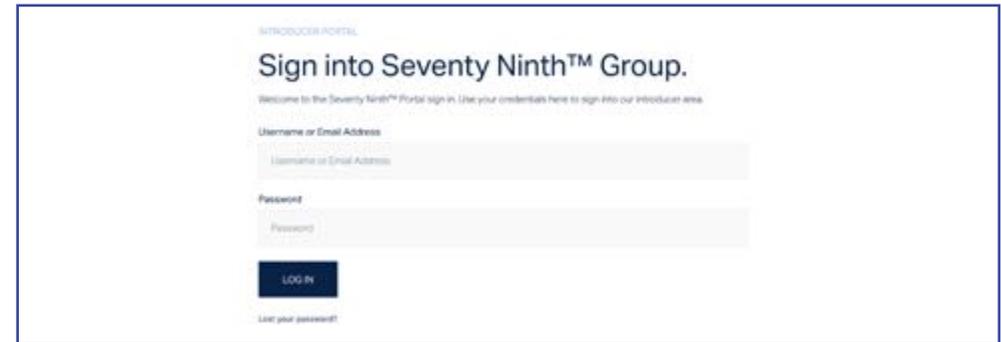
Once fully onboarded, you will receive login details to our portal and can access it here:

the79thgroup.co.uk/log-in

Google Reviews

Clients love to see social proof from previous investors. We are proud to have **5 star reviews** on Google Reviews that can assist you in your conversations with clients.

To view our reviews, search for 'The 79th Group' or '79th Luxury Living'.



Due Diligence

The purchase strategy is to acquire opportunities to significantly improve the value, but at the very least with an immediate uplift in equity value with solvent ownership.

The Seventy Ninth Group are experienced in obtaining significant discounts on assets of a distressed transactional nature and have a proven track record with numerous estate agents, law of property act receivers, accountants, law firms, and a network of blue chip house builders that seek to reduce stock levels.

The properties that are acquired have to meet one, or several, of the following criteria:

- 1 Opportunity to add value by way of redeveloping on the site by extension or rebuilding. This is likely to be by way of obtaining permission for future development, and the property is then resold with equity uplift and the benefit of planning permission;
- 2 Low level refurbishment and resold with solvent equity uplift;
- 3 Opportunity to develop or improve new or existing revenue streams, e.g. improve leases currently in place or create new rental streams

Meet Your Team



Georgia Peach

| SENIOR ACCOUNT MANAGER

✉ georgia.peach@the79thgroup.co.uk



Liene Buklagina

| ACCOUNT MANAGER

✉ liene.buklagina@the79thgroup.co.uk



Trustpilot
★★★★★
4.9 out of 5

Kim - Spain
“ We have recently invested with the Seventy Ninth Group and found the experience to be easy and straightforward.
Our advisor was knowledgeable on the product and very helpful. We would recommend this company without hesitation.
★★★★★

Carole - UK
“ Very positive experience from investing with this family-led organisation.
My 12 month investment was repaid in full, and interest payments received on time, every time.
★★★★★

Thorste - Germany
“ Very professional customer approach. Active, friendly. Process of interactions is simple and straight forward. Payments are announced upfront, paid out as promised and asked to be confirmed afterwards.
So far, only had very good experiences. I really like the active and friendly contact with the Seventy Ninth Group. Very good customer service by now. Recommendation.
★★★★★

Clive - Zimbabwe
“ Friendly, efficient, punctual and above all, reliable! I have had 5 investments with the Seventy Ninth over the past 3 years and all have gone exactly to plan and date.
I would strongly recommend the Seventy Ninth Group to any investor looking for market-leading returns which are paid on time, every time. It's a real pleasure to deal with this company and its people.
★★★★★

Dom - Philippines
“ The Seventy Ninth Group are a very professional and well-run company, always responsive to queries, and frequently providing regular updates to existing products and new investment opportunities.
I have been with the Seventy Ninth Group for 3 years now and have always received my income payments on time, usually early. I am happy to recommend the Seventy Ninth Group to any potential investors.
★★★★★

Mark - South Africa
“ Fantastic family business that encompasses all you would want to invest with. Always prepared to guide investors in the correct way to achieve good returns that are worth investing in.
I choose them over many others for my offshore platform.
★★★★★



Why invest now?

Inflation is rising to record levels and real terms earnings are stagnating. As such, many people are now looking to alternative investments, such as real estate and natural resources, to enable their savings to earn them more money than if they were sitting in a bank or invested in traditional stocks and shares.

The Seventy Ninth Group specialises in acquiring distressed assets during turbulent market conditions. Throughout these times, property developers and investors wish to offload assets quickly, meaning that we are able to negotiate greater discounts into any projects we target. This gives investors the added security of knowing profit margins are much larger and this will be reflected in the interest they are paid.

In a recession, how can you fix returns?

Although the value of property can go up as well as down during market volatility, the Seventy Ninth Group establishes exit strategies to factor in all eventualities prior to purchasing any asset, whether that be to refinance, sell the units off-plan or retain the asset into our own portfolio.

This ensures that, regardless of the economic environment, we are able to fix returns, knowing that whatever option we use in terms of the sale or ongoing retention and management of a property, we will always be able to make profit on any assets into which we invest.

What's the economic outlook for the next 12-24 months?

From the cost of living crisis and rising inflation around the world to the ongoing conflict in Ukraine, it is impossible to say how the next 12-24 months will pan out, although it looks unlikely that we will begin to see a real recovery in the next two years. As a result, the prospects for traditional asset classes such as cash, stocks and shares remains fairly bleak.

What is a Fixed Income Property Bond?

A Fixed Income Property Bond is, essentially, a loan to a company. The company, in turn, uses these investor funds for the acquisition and development of its target projects. In return, the property developer

sets out repayment dates, repayment terms and terms and conditions.

How is my money secured?

All investor funds are secured in the same way a bank has security over a house when they issue a mortgage. This is called a first charge; meaning that investor funds are secured against the assets in which they're invested.

In the unlikely event of a default, Fixed Income Property Bond holders possess the first charge against the Seventy Ninth Group's assets, and this process is backed by a Security Trustee.

Why do you use Special Purpose Vehicles (SPVs)?

A Special Purpose Vehicle, or SPV, is a limited company. The Seventy Ninth Group uses these to ensure the security of the investor is not diluted by other creditors. Moreover, the specific SPV and its assets are held in trust by the Security Trustee until all Fixed Income Property Bond holders are repaid.

How can you, and why do you pay 12-18% per annum to investors?

The Seventy Ninth Group has the ability to acquire property assets at between 30-45% of market value. This is due to the vast array of relationships which have been built over 30 years in the sector, as well as our ability to exchange on assets within as little as five days through the use of private finance. It is also important to note that this discount is prior to any development, thus providing additional equity after the Seventy Ninth Group has redeveloped the asset. Additionally, the Seventy Ninth Group shares profits with its investors by providing above-market returns, meaning most investors continue to invest with us after the initial term of their investment has ended.

What are the terms of the Fixed Income Property Bonds?

We issue 12 month Fixed Income Property Bonds, making them very short-term investments compared to traditional retail investment products.

Why don't you use banks?

Property development finance is often considered too short-term for banks, and – most importantly – bank finance is too slow for the objectives of the Seventy Ninth Group. We need to be able to buy distressed assets quickly to ensure that they can be acquired at significantly below their market value. We have to be able to acquire assets such as property bonds with speed to secure optimal discounts – this is afforded to us by private finance.

What is a Deed of Accession?

The Deed of Accession is a document received by the investor upon funding their investment. It is a signed confirmation of registration of the investor's security (first charge) over the assets of the company with T & T Trustees Limited.

Simply put, the Security Trustee is made aware of the investor's investment, then – in the unlikely event of any default – they reclaim funds in accordance with the Deed of Accession.

What is the exit for the investor?

Fixed Income Property Bonds repay their capital and interest on the date of maturity, although many of our investors choose to keep their capital invested with us beyond this initial term.

Exit strategies are secured by the Seventy Ninth Group prior to the acquisition of any target asset.

What is a Security Trustee?

A Security Trustee is an independent entity which oversees and manages the security of the Real Estate Property Bonds we issue. They hold the first charge on behalf of investors until all investors are fully repaid.

How does an investor rank (in the capital stack) if the developer defaults?

Fixed Income Property Bonds rank first in the event of any default, meaning funds raised from the liquidation of assets will first be used to repay holders of Fixed Income Property Bonds before any distribution to any other liabilities.



What does the Security Trustee do?

The Security Trustee, specifically T & T Trustees Limited, audits the company on a quarterly basis to:

- Ensure investors are paid their interest and capital on time;
- Check the developments to assets are on track to meet the repayment terms of the investment;
- Make sure the company is solvent;
- Ensure our processes relating to Know Your Customer (KYC), Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF) and Identification of Russian Assets are up to date;
- The Security Trustee is regulated by the Financial Services Commission (FSC) in Gibraltar.

Are Fixed Income Property Bonds a form of alternative investment?

An alternative investment is any investment that is backed by any form of asset outside of cash, stocks and shares. In this case, Fixed Income Property Bonds are backed by property, which is an alternative asset class.

If I invest today, when does my investment start?

The investment commences on the day the Seventy Ninth Group receives an investor's funds.

What's the minimum investment?

There are two different minimum investments, dependent on the type of Fixed Income Property Bond an investor wishes to invest in. These are £10,000.00 GBP and £25,000.00 GBP.

What do I receive when I invest?

When an investor transfers their funds and begins their investment with us, they receive a welcome pack, which includes their:

- Statement of Account – this specifies the date upon which the investment commenced, the dates the investor will receive their interest, and the date upon which the repayment of capital and

any outstanding interest is to be made;

- Certificate of Investment – this confirms that the client holds an investment; and
- Deed of Accession – this is detailed earlier in this document.

What currencies are available for investment?

We denominate our Fixed Income Property Bonds in GBP, USD and EUR, as well as 25 other currencies.

A full list of currencies we accept is detailed earlier in this document.

Where can I see the due diligence requirements?

The investment commences on the day the Seventy Ninth Group receives an investor's funds.

Do you accept investors from around the world?

The Seventy Ninth Group accepts investors from most locations globally. We do, however, comply with global financial industry standards when it comes to risk rating the jurisdictions any potential investors are domiciled in. As such, there are some jurisdictions from which we do not accept investment.

How long has the Seventy Ninth Group offered these investments?

The Seventy Ninth Group has raised capital for its projects by way of Fixed Income Property bonds since 2017, and has a track record of 100% of interest and capital repayments made across eight different projects and capital raises in that time. The owners of the Seventy Ninth Group, the Webster Family, have paid over £120 million back to private and institutional investors.

How many investors does the Seventy Ninth Group have?

The Seventy Ninth Group currently has over 2,500 investors from 51 different countries around the world, and, to date, has a retention rate of 94% of investors reinvesting their capital after their initial investment term is complete.

What type of assets do you acquire?

The Seventy Ninth Group generally deals in residential, commercial and leisure property. Additionally, we also deal in other sectors including natural resources and aviation. A full list of sectors we are active in is detailed earlier in this document

What experience does the Seventy Ninth Group have in property?

The Seventy Ninth Group is a globally respected, family-run asset management company that is renowned for its property developments in the UK.

Furthermore, the Seventy Ninth Group's Chairman, David Webster, was previously the UK's largest private landlord with a portfolio of over 800 properties.

Can I speak with a member of the team?

The Seventy Ninth Group is always happy to meet clients in person and answer any questions they may have. Should you wish to arrange a meeting with one of our team, please contact us on +44 (0) 151 316 0392, or email us on introducers@the79thgroup.co.uk.

If I have a problem, can I contact the Seventy Ninth Group?

The Seventy Ninth Group considers client service to be a top priority and maintains communication via email and phone with clients throughout the term of their investment. However, if there is a problem, our client support team is on-hand to handle any queries you may have.

How much has been repaid to investors?

Since using Fixed Income Property Bonds to raise its capital, the Seventy Ninth Group has repaid over £120m GBP in interest and capital to private and institutional investors.



How do you ensure there is sufficient equity in a development to repay investors?

David Webster, Chairman of the Seventy Ninth Group, has built relationships over a period of 30 years. These relationships extend beyond the property industry into all kinds of sectors that work alongside it, from legal and accounting to estate agents and blue-chip property developers.

As a result of the relationships the Seventy Ninth Group has, opportunities can be sourced that offer lucrative assets at well beneath their market value, and with potential for development to further the equity within them. As such, we will always be able to make significant profits on assets purchased.

Is the Seventy Ninth Group financially regulated?

No, the Seventy Ninth Group is not financially regulated. However, it does own and operate financially regulated entities, such as regulated funds and companies which are licensed to distribute financial products.

How does the Seventy Ninth Group adapt to a recession?

Whilst most property companies are “running for cover”, the Seventy Ninth Group’s business model thrives in times of economic uncertainty, given it is able to acquire assets at a fraction of their value and take advantage of market conditions, delivering unrivalled returns to its investors.

Do high interest rates affect your business?

No. Given that we work with investors, our interest rates are fixed, and there is plenty of profit margin in our projects to afford these particular interest rates.

If you have any questions or would like to speak to one of the team, please get in touch using the form provided or our contact details below.

 introducers@the79thgroup.co.uk

 +44 (0) 151 316 0392

 the79thgroup.co.uk

Head Office

The Seventy Ninth Group
Southport Business Park
Wight Moss Way
Southport
Merseyside
PR8 4HQ
United Kingdom



B

This is Exhibit “B” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish.

A Commissioner for Taking Affidavits, etc.



79th Group investment: Appeal for potential victims of investment fraud to come forward

[Appeals](#)[Fraud](#)

Published: 11:28 28/02/2025

The City of London Police is investigating a suspected widespread fraud case where a company named the 79th Group is believed to be offering loan notes to investors with a high interest return over a fixed period.

The 79th Group operate in real estate claiming to specialise in the acquisition, management and development of lucrative assets. They offer investment opportunities selling loan notes secured against properties.

Investors are contacted by various third-party introducers offering the opportunity to invest with fixed returns between 12% for a minimum £10,000 investment and 15% for a minimum £25,000 investment.

The 79th Group tell investors that funds are used for real estate, wealth and aviation. Another area of business advertised under the 79th Group is mining for natural resources in countries such as Canada and Guinea.

So far, four people have been arrested in connection with 79th Group. A large amount of cash, luxury watches and jewellery were found during searches of properties, all of which were seized.

All people arrested have been released on bail and enquiries are ongoing.

Anyone who has been contacted by investors from the 79th Group, or working on behalf of the 79th Group, should contact the City of London Police immediately.

To submit information, people are asked to contact the City of London Police by completing a questionnaire on the Major Incident Public Portal (MIPP). You can do this via the following methods:

- <https://mipp.police.uk/operation/4801020124P65-PO1>
- Searching "Major Incident Public Portal City of London Police" on an internet search engine.
- Scannable QR code:



C

This is Exhibit "C" referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.

79th Group Companies under Administration

Name of UK Company	Company Registration Number	Administrators	Date of Appointment
The 79th GRP Limited	12783409	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	April 24, 2025 and May 28, 2025
The 79th GRP Client Limited	05324269	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	May 6, 2025 and May 28, 2025
79th Luxury Living Limited	10787951	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	April 24, 2025 and May 28, 2025
Seventy Ninth Aviation Limited	15957813	Jeremy Woodside of Quantuma Advisory Limited	April 23, 2025
79th Commercial Three Ltd	14628949	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	May 16, 2025
79th Luxury Living Five Ltd	14254854	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	May 16, 2025
79th Leisure Two Development Limited	15922417	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	April 23, 2025

Name of UK Company	Company Registration Number	Administrators	Date of Appointment
79th Leisure Two Management Ltd	15920440	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	April 23, 2025
79th Luxury Living One Limited	12795336	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	April 23, 2025
Seventy Ninth UK Limited	13131755	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	April 23, 2025 and May 28, 2025
79th GRP Three Limited	12795831	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	May 6, 2025
Seventy Ninth Client Limited	14188829	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	May 7, 2025
79th Luxury Living Four Ltd	13636867	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	June 9, 2025
79 th Luxury Living Six Ltd	15402941	Gareth Latimer and Stephen Cave of Grant Thornton	16 April 2025
79th Commercial One Ltd	13770396	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	June 9, 2025
79 th Group Client Ltd	10196600	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	18 August 2025

In addition to the UK companies listed above, 79th Resources Three Limited (a Gibraltar based company) has been placed into joint administration and The 79th Group Fund PCC Limited (a Gibraltar based company) has been placed into members' voluntary liquidation.

1394-8498-0505

D

This is Exhibit “D” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.

1



CR-2025-MAN-000595

Rule 3.25, IR 2016

Paragraph 29, Schedule B1

Notice of appointment of an administrator by the directors of a company (where a notice of intention to appoint has not been given)

Name of Company 79TH LEISURE TWO DEVELOPMENT LIMITED	Company registered number 15922417
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number

This notice of appointment of an administrator is made in accordance with the requirements of rule 3.25 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

1. The directors of the company (the **appointer**) have appointed Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
2. Copies of the administrators' consents to act accompany this notice.
3. The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.
4. This appointment is in accordance with Schedule B1.
5. There is not a moratorium in force for the company under Part A1 of the IA 1986.
6. The company has not within the preceding 12 months been in administration.
7. In relation to the company there is no:
 - petition for winding up which has been presented but not yet disposed of;
 - administration application which has not yet been disposed of; or
 - administrative receiver in office.
8. The company is not an Article 1.2 undertaking (as defined in rule 1.2).
9. The proceedings flowing from the appointment will be COMI proceedings for the following reasons:

 The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
10. This notice is accompanied by a record of the decision of the directors to appoint an administrator.
11. This appointment will take effect at the date and time specified below as the date and time when the notice is filed.
12. For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

13. I, Jake Micheal Webster (director) c/o Brook House, Southport Business Park, Wight Moss Way, Southport, United Kingdom, PR8 4HQ, do solemnly and sincerely declare that:

- the appointer is entitled to make an appointment under paragraph 22;
- the appointment is in accordance with Schedule B1;
- the company is or is likely to become unable to pay its debts;
- the company is not in liquidation; and
- so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25, Schedule B1,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed



This 22 day of April 2025

I attest this declaration was made by way of video conference with me:

Signed: *Tamara Djurovic*

Name, Firm, Address:

Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place, 78 Cannon Street, London EC4N 6AF United Kingdom

This 22 day of April 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 23/04/2025 at 10.00 am

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company 79TH LEISURE TWO DEVELOPMENT LIMITED	Company Number 15922417
---	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Jeremy Woodside of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9515.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have had a prior professional relationship with the company.
The following is a short summary of my prior professional relationship(s) with the company:
I was previously engaged on 10 April 2025 to undertake a review of the Group's cashflow forecasts, advise the directors of their obligations in respect of UK insolvency Law and provide a short form report in respect of the options available.
5. The proposed appointment is to be made by Jake Michael Webster, Curtis Dean Webster and David Gary Webster, the directors of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company 79TH LEISURE TWO DEVELOPMENT LIMITED	Company Number 15922417
---	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Tracey Lee Pye of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9671.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have not had any prior professional relationship with the company.
5. The proposed appointment is to be made by Jake Michael Webster, Curtis Dean Webster and David Gary Webster, the directors of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

79TH LEISURE TWO DEVELOPMENT LIMITED
(company number 15922417)
(the Company)

MINUTES of a meeting of the board of directors of the Company held at Brook House Southport Business Park, Wight Moss Way, Southport, PR8 4HQ on 22 April 2025 at 2:45pm.

Present: Jake Michael Webster (in the Chair)
Curtis Dean Webster
David Gary Webster

1. **CHAIR AND QUORUM**

Jake Michael Webster took the chair for the purposes of the meeting. The Chair reported that a quorum was present and, the meeting having been duly convened, declared the meeting open.

2. **PURPOSE OF MEETING**

2.1 The Chair announced that the purpose of the meeting was to review the financial position of the Company.

2.2 In particular, the Chair reported that the meeting was to consider whether it was appropriate to appoint administrators to the Company. The Chair reported that Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company, if the board of directors resolved to place the Company into administration.

2.3 The Chair noted that:

2.3.1 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**); and

2.3.2 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act.

3. **DECLARATION OF INTERESTS**

Each director present confirmed that they had no direct or indirect interest in any way in the matters to be considered at the meeting which they were required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

4. **DOCUMENTS PRODUCED TO THE MEETING**

The Chair produced a Notice of Appointment of administrators (the **NOA**) to the meeting, in draft form.

5. **CONFIRMATION OF MORTGAGE INDEX**

The directors present reviewed the Company's mortgage index at Companies House and confirmed that there were no charges outstanding against the Company's assets.

6. **CONFIRMATION OF FCA REGISTER STATUS**

6.1 Each of the directors present confirmed that the Company is not registered with the Financial Conduct Authority and:

6.1.1 does not carry out regulated activities;

6.1.2 nor is it an authorised person,
for the purposes of Financial Services and Markets Act 2000.

7. **ENFORCEMENT AND INSOLVENCY HISTORY**

7.1 Each of the directors present declared that they were not aware:

- 7.1.1 that any party had levied distress against the Company's assets;
- 7.1.2 that any party had made an application for an administration order against the Company which was extant;
- 7.1.3 that an administrative receiver had been appointed over the Company;
- 7.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or
- 7.1.5 of any party having presented a winding up petition in respect of the Company.

7.2 The directors present confirmed that:

- 7.2.1 in the last 12 months, the Company had not been in administration; and
- 7.2.2 there was no moratorium under Part A1 of the Act in force.

8. **PROPOSED ADMINISTRATION**

In view of the Company's financial position, **IT WAS RESOLVED** unanimously that:

- 8.1 the Proposed Administrators be appointed as joint administrators of the Company;
- 8.2 the form of the NOA be approved;
- 8.3 each of the directors of the Company has authority to give and sign all statutory declarations and documents (with such amendments as they see fit) and take all action necessary or desirable to effect the appointment of administrators to the Company;
- 8.4 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;
- 8.5 the NOA will be deemed duly served on the Company by emailing it to Jake Michael Webster at the following email address: jw@the79group.co.uk. Jake Michael Webster is instructed and authorised to accept service on behalf of the Company;
- 8.6 the Company waives any period of notice to which it is entitled (if any) and permits the Directors to proceed with filing the NOA; and
- 8.7 the directors shall inform the Company's members of their intention to appoint joint administrators to the Company.

9. **CLOSE**

There being no further business the meeting concluded.



.....
Chair – Jake Michael Webster

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CR-2025-MAN-000596

Rule 3.25, IR 2016

Paragraph 29, Schedule
B1

Notice of appointment of an administrator by the directors of a company (where a notice of intention to appoint has not been given)

Name of Company 79TH LEISURE TWO MANAGEMENT LIMITED	Company registered number 15920440
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number

This notice of appointment of an administrator is made in accordance with the requirements of rule 3.25 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

1. The directors of the company (the **appointer**) have appointed Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
2. Copies of the administrators' consents to act accompany this notice.
3. The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.
4. This appointment is in accordance with Schedule B1.
5. There is not a moratorium in force for the company under Part A1 of the IA 1986.
6. The company has not within the preceding 12 months been in administration.
7. In relation to the company there is no:
 - petition for winding up which has been presented but not yet disposed of;
 - administration application which has not yet been disposed of; or
 - administrative receiver in office.
8. The company is not an Article 1.2 undertaking (as defined in rule 1.2).
9. The proceedings flowing from the appointment will be COMI proceedings for the following reasons:

The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
10. This notice is accompanied by a record of the decision of the directors to appoint an administrator.
11. This appointment will take effect at the date and time specified below as the date and time when the notice is filed.
12. For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

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True electronic copies as issued by the Court

Gateley Legal

Dated: 10 October 2025

Ship Canal House, 98 King Street, Manchester M2 4WU

13. I, Jake Micheal Webster (director) c/o Brook House, Southport Business Park, Wight Moss Way, Southport, United Kingdom, PR8 4HQ, do solemnly and sincerely declare that:

- the appointer is entitled to make an appointment under paragraph 22;
- the appointment is in accordance with Schedule B1;
- the company is or is likely to become unable to pay its debts;
- the company is not in liquidation; and
- so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25, Schedule B1,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed



This 22 day of April 2025

I attest this declaration was made by way of video conference with me:

Signed: *Tamara Djurovic*

Name, Firm, Address:

Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place, 78 Cannon Street, London EC4N 6AF United Kingdom

This 22 day of April 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 23/04/2025 AT at 10.00 am

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company 79TH LEISURE TWO MANAGEMENT LIMITED	Company Number 15920440
--	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Jeremy Woodside of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9515.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have had a prior professional relationship with the company.
The following is a short summary of my prior professional relationship(s) with the company:
I was previously engaged on 10 April 2025 to undertake a review of the Group's cashflow forecasts, advise the directors of their obligations in respect of UK insolvency Law and provide a short form report in respect of the options available.
5. The proposed appointment is to be made by Jake Michael Webster, Curtis Webster and David Gary Webster, the directors of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company 79TH LEISURE TWO MANAGEMENT LIMITED	Company Number 15920440
--	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Tracey Lee Pye of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9671.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have not had any prior professional relationship with the company.
5. The proposed appointment is to be made by Jake Michael Webster, Curtis Webster and David Gary Webster, the directors of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

79TH LEISURE TWO MANAGEMENT LIMITED
(company number 15920440)
(the Company)

MINUTES of a meeting of the board of directors of the Company held at Brook House Southport Business Park, Wight Moss Way, Southport, PR8 4HQ on 22 April 2025 at 3:00pm.

Present: Jake Michael Webster (in the Chair)
Curtis Webster
David Gary Webster

1. **CHAIR AND QUORUM**

Jake Michael Webster took the chair for the purposes of the meeting. The Chair reported that a quorum was present and, the meeting having been duly convened, declared the meeting open.

2. **PURPOSE OF MEETING**

2.1 The Chair announced that the purpose of the meeting was to review the financial position of the Company.

2.2 In particular, the Chair reported that the meeting was to consider whether it was appropriate to appoint administrators to the Company. The Chair reported that Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company, if the board of directors resolved to place the Company into administration.

2.3 The Chair noted that:

2.3.1 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**); and

2.3.2 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act.

3. **DECLARATION OF INTERESTS**

Each director present confirmed that they had no direct or indirect interest in any way in the matters to be considered at the meeting which they were required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

4. **DOCUMENTS PRODUCED TO THE MEETING**

The Chair produced a Notice of Appointment of administrators (the **NOA**) to the meeting, in draft form.

5. **CONFIRMATION OF MORTGAGE INDEX**

The directors present reviewed the Company's mortgage index at Companies House and confirmed that there were no charges outstanding against the Company's assets.

6. **CONFIRMATION OF FCA REGISTER STATUS**

6.1 Each of the directors present confirmed that the Company is not registered with the Financial Conduct Authority and:

6.1.1 does not carry out regulated activities;

6.1.2 nor is it an authorised person,
for the purposes of Financial Services and Markets Act 2000.

7. **ENFORCEMENT AND INSOLVENCY HISTORY**

7.1 Each of the directors present declared that they were not aware:

- 7.1.1 that any party had levied distress against the Company's assets;
- 7.1.2 that any party had made an application for an administration order against the Company which was extant;
- 7.1.3 that an administrative receiver had been appointed over the Company;
- 7.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or
- 7.1.5 of any party having presented a winding up petition in respect of the Company.

7.2 The directors present confirmed that:

- 7.2.1 in the last 12 months, the Company had not been in administration; and
- 7.2.2 there was no moratorium under Part A1 of the Act in force.

8. **PROPOSED ADMINISTRATION**

In view of the Company's financial position, **IT WAS RESOLVED** unanimously that:

- 8.1 the Proposed Administrators be appointed as joint administrators of the Company;
- 8.2 the form of the NOA be approved;
- 8.3 each of the directors of the Company has authority to give and sign all statutory declarations and documents (with such amendments as they see fit) and take all action necessary or desirable to effect the appointment of administrators to the Company;
- 8.4 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;
- 8.5 the NOA will be deemed duly served on the Company by emailing it to Jake Michael Webster at the following email address: jw@the79group.co.uk. Jake Michael Webster is instructed and authorised to accept service on behalf of the Company;
- 8.6 the Company waives any period of notice to which it is entitled (if any) and permits the Directors to proceed with filing the NOA; and
- 8.7 the directors shall inform the Company's members of their intention to appoint joint administrators to the Company.

9. **CLOSE**

There being no further business the meeting concluded.



.....
Chair – Jake Michael Webster

3

Rule 3.25, IR 2016
 Paragraph 29, Schedule
 B1



Notice of appointment of an administrator by the directors of a company (where a notice of intention to appoint has not been given)

CR-2025-MAN-000591

Name of Company 79TH LUXURY LIVING ONE LTD	Company registered number 12795336
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number

This notice of appointment of an administrator is made in accordance with the requirements of rule 3.25 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

1. The director of the company (the **appointer**) has appointed Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
2. Copies of the administrators' consents to act accompany this notice.
3. The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.
4. This appointment is in accordance with Schedule B1.
5. There is not a moratorium in force for the company under Part A1 of the IA 1986.
6. The company has not within the preceding 12 months been in administration.
7. In relation to the company there is no:
 - petition for winding up which has been presented but not yet disposed of;
 - administration application which has not yet been disposed of; or
 - administrative receiver in office.
8. The company is not an Article 1.2 undertaking (as defined in rule 1.2).
9. The proceedings flowing from the appointment will be COMI proceedings for the following reasons:

 The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
10. This notice is accompanied by a record of the decision of the directors to appoint an administrator.
11. This appointment will take effect at the date and time specified below as the date and time when the notice is filed.
12. For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

True electronic copies as issued by the Court

Gateley Legal

Dated: 10 October 2025

Ship Canal House, 98 King Street, Manchester M2 4WU

13. I, Jake Micheal Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:

- the appointer is entitled to make an appointment under paragraph 22;
- the appointment is in accordance with Schedule B1;
- the company is or is likely to become unable to pay its debts;
- the company is not in liquidation; and
- so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25, Schedule B1,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed



This 22 day of April 2025

I attest this declaration was made by way of video conference with me:

Signed: *Tamara Djurovic*

Name, Firm, Address:

Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place, 78 Cannon Street, London EC4N 6AF United Kingdom

This 22 day of April 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 23/04/2025 at 10.00 am

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company 79TH LUXURY LIVING ONE LTD	Company Number 12795336
---	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Jeremy Woodside of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9515.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have had a prior professional relationship with the company.
The following is a short summary of my prior professional relationship(s) with the company:
I was previously engaged on 10 April 2025 to undertake a review of the Group's cashflow forecasts, advise the directors of their obligations in respect of UK insolvency Law and provide a short form report in respect of the options available.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company 79TH LUXURY LIVING ONE LTD	Company Number 12795336
---	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Tracey Lee Pye of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9671.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have not had any prior professional relationship with the company.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

**RESOLUTIONS OF THE SOLE DIRECTOR OF
79TH LUXURY LIVING ONE LTD
(company number 12795336)
(the Company)**

1. PURPOSE

Jake Michael Webster, being the sole director of the Company, noted that:

- 1.1 he had reviewed the financial position of the Company and considered whether it was appropriate to appoint administrators to the Company;
- 1.2 Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company;
- 1.3 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**);
- 1.4 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act; and
- 1.5 Gateley Legal solicitors had prepared a Notice of Appointment of administrators (the **NOA**), in draft form.

2. DECLARATION OF INTERESTS

Jake Michael Webster confirmed that he had no direct or indirect interest in any way in the matters to be considered which he was required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

3. CONFIRMATION OF MORTGAGE INDEX

- 3.1 Jake Michael Webster reviewed the Company's mortgage index at Companies House and confirmed that the following charge:

- a legal mortgage created on 20 December 2024 and delivered on 5 April 2025 with charge code 1279 5336 0002 in favour of Land & Lakes (Anglesey) Limited,

was the only charge outstanding against the Company's assets.

- 3.2 In particular, Jake Michael Webster confirmed that the following charge:

- a debenture deed created on 3 September 2020 and delivered on 22 September 2020 with charge code 1279 5336 0001 in favour of Castle Trust and Management Services Limited (as security trustee),

being the charge for which a statement of satisfaction had been filed at Companies House, has been satisfied and released.

4. CONFIRMATION OF FCA REGISTER STATUS

Jake Michael Webster confirmed that the Company is not registered with the Financial Conduct Authority and:

- 4.1 does not carry out regulated activities;
 - 4.2 nor is it an authorised person,
- for the purposes of Financial Services and Markets Act 2000.

5. ENFORCEMENT AND INSOLVENCY HISTORY

- 5.1 Jake Michael Webster declared that he was not aware:

- 5.1.1 that any party had levied distress against the Company's assets;

- 5.1.2 that any party had made an application for an administration order against the Company which was extant;
 - 5.1.3 that an administrative receiver had been appointed over the Company;
 - 5.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or
 - 5.1.5 of any party having presented a winding up petition in respect of the Company.
- 5.2 Jake Michael Webster confirmed that:
- 5.2.1 in the last 12 months, the Company had not been in administration; and
 - 5.2.2 there was no moratorium under Part A1 of the Act in force.

6. **RESOLUTIONS**

In view of the Company's financial position I, Jake Michael Webster, the sole director of the Company **RESOLVE** as follows:

- 6.1 the Proposed Administrators be appointed as joint administrators of the Company;
- 6.2 the form of the NOA be approved;
- 6.3 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;
- 6.4 the NOA will be deemed duly served on the Company by emailing it to me at the following email address: jw@the79group.co.uk. I confirm that I accept service on behalf of the Company;
- 6.5 the Company waives any period of notice to which it is entitled (if any) and permits me to proceed with filing the NOA; and
- 6.6 I shall inform the Company's members of my intention to appoint joint administrators to the Company.



.....
Jake Michael Webster, sole director of
79TH LUXURY LIVING ONE LTD

22 April 2025 | 6:43 PM BST

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Notice of appointment of an administrator by the directors of a company (where a notice of intention to appoint has not been given)

CR-2025-MAN-000607

Name of Company SEVENTY NINTH AVIATION LTD	Company registered number 15957813
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number

This notice of appointment of an administrator is made in accordance with the requirements of rule 3.25 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

- The director of the company (the appointer) has appointed Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
- Copies of the administrators' consents to act accompany this notice.
- The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.
- This appointment is in accordance with Schedule B1.
- There is not a moratorium in force for the company under Part A1 of the IA 1986.
- The company has not within the preceding 12 months been in administration.
- In relation to the company there is no:
 - petition for winding up which has been presented but not yet disposed of;
 - administration application which has not yet been disposed of; or
 - administrative receiver in office.
- The company is not an Article 1.2 undertaking (as defined in rule 1.2).
- The proceedings flowing from the appointment will be COMI proceedings for the following reasons:

The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
- This notice is accompanied by a record of the decision of the directors to appoint an administrator.
- This appointment will take effect at the date and time specified below as the date and time when the notice is filed.
- For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

504946719 1

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True electronic copies as issued by the Court

Gateley Legal

Dated: 10 October 2025

Ship Canal House, 98 King Street, Manchester M2 4WU

13. I, Jake Michael Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:

- the appointer is entitled to make an appointment under paragraph 22;
- the appointment is in accordance with Schedule B1;
- the company is or is likely to become unable to pay its debts;
- the company is not in liquidation; and
- so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25, Schedule B1,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed



This 23rd day of April 2025

I attest this declaration was made by way of video conference with me:

Signed:



Name, Firm, Address: TAMARA DJUROVIC, CMS CAMERON MCKENNA
NABARRO OLSON LLP, CANNON PLACE, 78 CANNON STREET,
LONDON EC4N 6AF

This 23rd day of April 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 23/4/2025 3.13 PMt

Proposed administrator's statement and consent to act

Name of Company SEVENTY NINTH AVIATION LTD	Company Number 15957813
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This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Jeremy Woodside of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9515.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have had a prior professional relationship with the company.
The following is a short summary of my prior professional relationship(s) with the company:
I was previously engaged on 10 April 2025 to undertake a review of the Group's cashflow forecasts, advise the directors of their obligations in respect of UK insolvency Law and provide a short form report in respect of the options available.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 23 April 2025

Proposed administrator's statement and consent to act

Name of Company SEVENTY NINTH AVIATION LTD	Company Number 15957813
---	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Tracey Lee Pye of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9671.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have not had any prior professional relationship with the company.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 23 April 2025

**RESOLUTIONS OF THE SOLE DIRECTOR OF
SEVENTY NINTH AVIATION LTD
(company number 15957813)
(the Company)**

1. PURPOSE

Jake Michael Webster, being the sole director of the Company, noted that:

- 1.1 he had reviewed the financial position of the Company and considered whether it was appropriate to appoint administrators to the Company;
- 1.2 Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company;
- 1.3 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**);
- 1.4 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act; and
- 1.5 Gateley Legal solicitors had prepared a Notice of Appointment of administrators (the **NOA**), in draft form.

2. DECLARATION OF INTERESTS

Jake Michael Webster confirmed that he had no direct or indirect interest in any way in the matters to be considered which he was required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

3. CONFIRMATION OF MORTGAGE INDEX

- 3.1 Jake Michael Webster reviewed the Company's mortgage index at Companies House and confirmed that there were no charges outstanding against the Company's assets.

4. CONFIRMATION OF FCA REGISTER STATUS

Jake Michael Webster confirmed that the Company is not registered with the Financial Conduct Authority and:

- 4.1 does not carry out regulated activities;
- 4.2 nor is it an authorised person,
for the purposes of Financial Services and Markets Act 2000.

5. ENFORCEMENT AND INSOLVENCY HISTORY

- 5.1 Jake Michael Webster declared that he was not aware:
 - 5.1.1 that any party had levied distress against the Company's assets;
 - 5.1.2 that any party had made an application for an administration order against the Company which was extant;
 - 5.1.3 that an administrative receiver had been appointed over the Company;
 - 5.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or
 - 5.1.5 of any party having presented a winding up petition in respect of the Company.
- 5.2 Jake Michael Webster confirmed that:
 - 5.2.1 in the last 12 months, the Company had not been in administration; and

5.2.2 there was no moratorium under Part A1 of the Act in force.

6. **RESOLUTIONS**

In view of the Company's financial position I, Jake Michael Webster, the sole director of the Company **RESOLVE** as follows:

- 6.1 the Proposed Administrators be appointed as joint administrators of the Company;
- 6.2 the form of the NOA be approved;
- 6.3 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;
- 6.4 the NOA will be deemed duly served on the Company by emailing it to me at the following email address: jw@the79group.co.uk. I confirm that I accept service on behalf of the Company;
- 6.5 the Company waives any period of notice to which it is entitled (if any) and permits me to proceed with filing the NOA; and
- 6.6 I shall inform the Company's members of my intention to appoint joint administrators to the Company.



23/04/25

.....
**Jake Michael Webster, sole director of
SEVENTY NINTH AVIATION LTD**

5

Rule 3.25, IR 2016

Paragraph 29, Schedule
B1

Notice of appointment of an administrator by the directors of a company (where a notice of intention to appoint has not been given)

CR-2025-MAN-000593

Name of Company SEVENTY NINTH UK LIMITED	Company registered number 13131755
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number

This notice of appointment of an administrator is made in accordance with the requirements of rule 3.25 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

1. The director of the company (the **appointer**) has appointed Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
2. Copies of the administrators' consents to act accompany this notice.
3. The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.
4. This appointment is in accordance with Schedule B1.
5. There is not a moratorium in force for the company under Part A1 of the IA 1986.
6. The company has not within the preceding 12 months been in administration.
7. In relation to the company there is no:
 - petition for winding up which has been presented but not yet disposed of;
 - administration application which has not yet been disposed of; or
 - administrative receiver in office.
8. The company is not an Article 1.2 undertaking (as defined in rule 1.2).
9. The proceedings flowing from the appointment will be COMI proceedings for the following reasons:

The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
10. This notice is accompanied by a record of the decision of the directors to appoint an administrator.
11. This appointment will take effect at the date and time specified below as the date and time when the notice is filed.
12. For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

13. I, Jake Micheal Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:

- the appointer is entitled to make an appointment under paragraph 22;
- the appointment is in accordance with Schedule B1;
- the company is or is likely to become unable to pay its debts;
- the company is not in liquidation; and
- so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25, Schedule B1,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed



This 22 day of April 2025

I attest this declaration was made by way of video conference with me:

Signed: *Tamara Djurovic*

Name, Firm, Address:

Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place, 78 Cannon Street, London EC4N 6AF United Kingdom

This 22 day of April 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 23/04/2025 at 10.00 am

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company SEVENTY NINTH UK LIMITED	Company Number 13131755
---	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Jeremy Woodside of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9515.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have had a prior professional relationship with the company.
The following is a short summary of my prior professional relationship(s) with the company:
I was previously engaged on 10 April 2025 to undertake a review of the Group's cashflow forecasts, advise the directors of their obligations in respect of UK insolvency Law and provide a short form report in respect of the options available.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company SEVENTY NINTH UK LIMITED	Company Number 13131755
---	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Tracey Lee Pye of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9671.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have not had any prior professional relationship with the company.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

**RESOLUTIONS OF THE SOLE DIRECTOR OF
SEVENTY NINTH UK LIMITED
(company number 13131755)
(the Company)**

1. PURPOSE

Jake Michael Webster, being the sole director of the Company, noted that:

- 1.1 he had reviewed the financial position of the Company and considered whether it was appropriate to appoint administrators to the Company;
- 1.2 Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company;
- 1.3 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**);
- 1.4 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act; and
- 1.5 Gateley Legal solicitors had prepared a Notice of Appointment of administrators (the **NOA**), in draft form.

2. DECLARATION OF INTERESTS

Jake Michael Webster confirmed that he had no direct or indirect interest in any way in the matters to be considered which he was required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

3. CONFIRMATION OF MORTGAGE INDEX

3.1 Jake Michael Webster reviewed the Company's mortgage index at Companies House and confirmed that the following charge:

- a legal mortgage created on 20 December 2024 and delivered on 5 April 2025 with charge code 1313 1755 0003 in favour of Land & Lakes (Anglesey) Limited,

was the only charge outstanding against the Company's assets.

3.2 In particular, Jake Michael Webster confirmed that the following charges:

- a legal charge created on 13 May 2021 and delivered on 17 May 2021 with charge code 1313 1755 0001 in favour of Desiman Limited; and
- a debenture created on 13 May 2021 and delivered on 18 May 2021 with charge code 1313 1755 0002 in favour of Desiman Limited,

being those charges for which statements of satisfaction had been filed at Companies House, have been satisfied and released.

4. CONFIRMATION OF FCA REGISTER STATUS

Jake Michael Webster confirmed that the Company is not registered with the Financial Conduct Authority and:

- 4.1 does not carry out regulated activities;
 - 4.2 nor is it an authorised person,
- for the purposes of Financial Services and Markets Act 2000.

5. ENFORCEMENT AND INSOLVENCY HISTORY

5.1 Jake Michael Webster declared that he was not aware:

- 5.1.1 that any party had levied distress against the Company's assets;
 - 5.1.2 that any party had made an application for an administration order against the Company which was extant;
 - 5.1.3 that an administrative receiver had been appointed over the Company;
 - 5.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or
 - 5.1.5 of any party having presented a winding up petition in respect of the Company.
- 5.2 Jake Michael Webster confirmed that:
- 5.2.1 in the last 12 months, the Company had not been in administration; and
 - 5.2.2 there was no moratorium under Part A1 of the Act in force.

6. **RESOLUTIONS**

In view of the Company's financial position I, Jake Michael Webster, the sole director of the Company **RESOLVE** as follows:

- 6.1 the Proposed Administrators be appointed as joint administrators of the Company;
- 6.2 the form of the NOA be approved;
- 6.3 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;
- 6.4 the NOA will be deemed duly served on the Company by emailing it to me at the following email address: jw@the79group.co.uk. I confirm that I accept service on behalf of the Company;
- 6.5 the Company waives any period of notice to which it is entitled (if any) and permits me to proceed with filing the NOA; and
- 6.6 I shall inform the Company's members of my intention to appoint joint administrators to the Company.



.....
**Jake Michael Webster, sole director of
SEVENTY NINTH UK LIMITED**

22 April 2025 | 6:43 PM BST

6



Notice of appointment of an administrator by the directors of a company (where a notice of intention to appoint has not been given)

CH-2025-MAN-000614

Name of Company 79TH LUXURY LIVING LIMITED	Company registered number 10787951
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number

This notice of appointment of an administrator is made in accordance with the requirements of rule 3.25 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

1. The directors of the company (the **appointer**) have appointed Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
2. Copies of the administrators' consents to act accompany this notice.
3. The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.
4. This appointment is in accordance with Schedule B1.
5. There is not a moratorium in force for the company under Part A1 of the IA 1986.
6. The company has not within the preceding 12 months been in administration.
7. In relation to the company there is no:
 - petition for winding up which has been presented but not yet disposed of;
 - administration application which has not yet been disposed of; or
 - administrative receiver in office.
8. The company is not an Article 1.2 undertaking (as defined in rule 1.2).
9. The proceedings flowing from the appointment will be COMI proceedings for the following reasons:

The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
10. This notice is accompanied by a record of the decision of the directors to appoint an administrator.
11. This appointment will take effect at the date and time specified below as the date and time when the notice is filed.
12. For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

13. I, Jake Michael Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:

- the appointer is entitled to make an appointment under paragraph 22;
- the appointment is in accordance with Schedule B1;
- the company is or is likely to become unable to pay its debts;
- the company is not in liquidation; and
- so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25, Schedule B1,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed



This

23rd

day of

April

2025

I attest this declaration was made by way of video conference with me:

Signed: *Tamara Djurovic*

Name, Firm, Address:

Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP

Cannon Place, 78 Cannon Street, London EC4N 6AF

This

23

day of

April

2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 24/04/2025 10.00 am at

Proposed administrator's statement and consent to act

Name of Company 79TH LUXURY LIVING LIMITED	Company Number 10787951
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This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Jeremy Woodside of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9515.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have had a prior professional relationship with the company.
The following is a short summary of my prior professional relationship(s) with the company:
I was previously engaged on 10 April 2025 to undertake a review of the Group's cashflow forecasts, advise the directors of their obligations in respect of UK insolvency Law and provide a short form report in respect of the options available.
5. The proposed appointment is to be made by Jake Michael Webster and David Gary Webster, the directors of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 23 April 2025

Proposed administrator's statement and consent to act

Name of Company 79TH LUXURY LIVING LIMITED	Company Number 10787951
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This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Tracey Lee Pye of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9671.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have not had any prior professional relationship with the company.
5. The proposed appointment is to be made by Jake Michael Webster and David Gary Webster, the directors of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 23 April 2025

79TH LUXURY LIVING LIMITED
(company number 10787951)
(the Company)

MINUTES of a meeting of the board of directors of the Company held at Southport Business Park, Wight Moss Way, Southport, PR8 4HQ on 23rd April 2025 at 18:00.

Present: Jake Michael Webster (in the Chair)
David Gary Webster

1. CHAIR AND QUORUM

Jake Michael Webster took the chair for the purposes of the meeting. The Chair reported that a quorum was present and, the meeting having been duly convened, declared the meeting open.

2. PURPOSE OF MEETING

2.1 The Chair announced that the purpose of the meeting was to review the financial position of the Company.

2.2 In particular, the Chair reported that the meeting was to consider whether it was appropriate to appoint administrators to the Company. The Chair reported that Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company, if the board of directors resolved to place the Company into administration.

2.3 The Chair noted that:

2.3.1 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**); and

2.3.2 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act.

3. DECLARATION OF INTERESTS

Each director present confirmed that they had no direct or indirect interest in any way in the matters to be considered at the meeting which they were required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

4. DOCUMENTS PRODUCED TO THE MEETING

The Chair produced a Notice of Appointment of administrators (the **NOA**) to the meeting, in draft form.

5. CONFIRMATION OF MORTGAGE INDEX

5.1 The directors present reviewed the Company's mortgage index at Companies House and confirmed that there were no charges outstanding against the Company's assets.

5.2 In particular, the directors present confirmed that the following charge:

- a debenture created on 20 May 2019 and delivered on 20 May 2019 with charge code 1078 7951 0001 in favour of Blue Water Capital Limited (as security trustee),

being the charge for which a statement of satisfaction had been filed at Companies House, has been satisfied and released.

6. **CONFIRMATION OF FCA REGISTER STATUS**

6.1 Each of the directors present confirmed that the Company is not registered with the Financial Conduct Authority and:

6.1.1 does not carry out regulated activities;

6.1.2 nor is it an authorised person,

for the purposes of Financial Services and Markets Act 2000.

7. **ENFORCEMENT AND INSOLVENCY HISTORY**

7.1 Each of the directors present declared that they were not aware:

7.1.1 that any party had levied distress against the Company's assets;

7.1.2 that any party had made an application for an administration order against the Company which was extant;

7.1.3 that an administrative receiver had been appointed over the Company;

7.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or

7.1.5 of any party having presented a winding up petition in respect of the Company.

7.2 The directors present confirmed that:

7.2.1 in the last 12 months, the Company had not been in administration; and

7.2.2 there was no moratorium under Part A1 of the Act in force.

8. **PROPOSED ADMINISTRATION**

In view of the Company's financial position, **IT WAS RESOLVED** unanimously that:

8.1 the Proposed Administrators be appointed as joint administrators of the Company;

8.2 the form of the NOA be approved;

8.3 each of the directors of the Company has authority to give and sign all statutory declarations and documents (with such amendments as they see fit) and take all action necessary or desirable to effect the appointment of administrators to the Company;

8.4 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;

8.5 the NOA will be deemed duly served on the Company by emailing it to Jake Michael Webster at the following email address: jw@the79group.co.uk. Jake Michael Webster is instructed and authorised to accept service on behalf of the Company;

8.6 the Company waives any period of notice to which it is entitled (if any) and permits the Directors to proceed with filing the NOA; and

8.7 the directors shall inform the Company's members of their intention to appoint joint administrators to the Company.

9. **CLOSE**

There being no further business the meeting concluded.



.....
Chair – Jake Michael Webster

7

Rule 3.24, IR 2016

Paragraph 29, Schedule
B1

Notice of appointment of an administrator by the directors of a company (where a notice of intention to appoint has been given)

CR-2025-MAN-000590

Name of Company THE 79TH GRP LIMITED	Company registered number 12783409
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number CR-2025-MAN-000590

This notice of appointment of an administrator is made in accordance with the requirements of rule 3.24 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

1. The directors of the company (the **appointer**) have appointed Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
2. Copies of the administrators' consents to act accompany this notice.
3. The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.
4. This appointment is in accordance with Schedule B1.
5. The company is not an Article 1.2 undertaking (as defined in rule 1.2).
6. The proceedings flowing from the appointment will be COMI proceedings for the following reasons:

The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
7. The appointer has given written notice of their intention to appoint in accordance with paragraph 26(1) of Schedule B1 and a copy of that notice was filed at court on 23 April 2025 and each person to whom the notice was given has consented to the appointment.
8. This appointment will take effect at the date and time specified below as the date and time when the notice is filed.
9. For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

True electronic copies as issued by the Court

Gateley Legal

Dated: 10 October 2025

Ship Canal House, 98 King Street, Manchester M2 4WU

10. I, Jake Michael Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:

- the appointer is entitled to make an appointment under paragraph 22;
- the appointment is in accordance with Schedule B1; and
- so far as I am able to ascertain, the statements made and information given in the statutory declaration filed with the notice of intention to appoint remain accurate,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed  _____

This 24 day of April 2025

I attest this declaration was made by way of video conference with me:

Signed: *Tamara Djurovic*

Name, Firm, Address:

Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place, 78 Cannon Street, London EC4N 6AF

This 24 day of April 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 24/04/2025 at 3.06 pm at

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company THE 79TH GRP LIMITED	Company Number 12783409
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This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Jeremy Woodside of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9515.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have had a prior professional relationship with the company.
 The following is a short summary of my prior professional relationship(s) with the company:
 I was previously engaged on 10 April 2025 to undertake a review of the Group's cashflow forecasts, advise the directors of their obligations in respect of UK insolvency Law and provide a short form report in respect of the options available.
5. The proposed appointment is to be made by Jake Michael Webster, Curtis Dean Webster and David Gary Webster, the directors of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company THE 79TH GRP LIMITED	Company Number 12783409
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This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Tracey Lee Pye of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9671.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have not had any prior professional relationship with the company.
5. The proposed appointment is to be made by Jake Michael Webster, Curtis Dean Webster and David Gary Webster, the directors of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

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Rule 3.23, IR 2016
 Paragraphs 26 and 27(2),
 Schedule B1



Notice of intention to appoint an administrator by company or directors

CR-2025-MAN-000590

Name of Company THE 79TH GRP LIMITED	Company registered number 12783409
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number

This notice of intention to appoint an administrator is made in accordance with the requirements of rule 3.23 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraphs 26 and 27(2) of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

1. The directors of the company (the **appointer**) intend to appoint Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
2. This notice is being given in accordance with paragraph 26(1) of Schedule B1 to the following persons who is/are or may be entitled to appoint an administrative receiver of the company or an administrator of the company under paragraph 14 of Schedule B1:
 - 79th GRP One Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ;
 - 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited) of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ;
 - 79th Luxury Living One Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ; and
 - 79th Luxury Living Two Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ.
3. There is no moratorium in force for the company under Part A1 of the IA 1986.
4. The company has not within the preceding 12 months been in administration.
5. In relation to the company there is no:
 - petition for winding up which has been presented but not yet disposed of;
 - administration application which has not yet been disposed of; or
 - administrative receiver in office.
6. The company is not an Article 1.2 undertaking (as defined in rule 1.2).

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- 7. The proceedings flowing from the appointment will be COMI proceedings for the following reasons:
The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
- 8. This notice is accompanied by a record of the decision of the directors to appoint an administrator.
- 9. I, Jake Michael Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:
 - the company is or is likely to become unable to pay its debts;
 - the company is not in liquidation;
 - so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25, Schedule B1,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed  _____

This 22 day of April 2025

I attest this declaration was made by way of video conference with me:

Signed: *Tamara Djurovic* _____

Name, Firm, Address:
Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place, 78 Cannon Street, London EC4N 6AF United Kingdom

This 22 day of April 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Consent of Floating Charge Holder to Appointment of Administrator

If, having read this notice, you wish to consent in writing to the appointment contemplated by this notice you may do so but after five business days have expired from delivery of the notice the appointer may make the appointment although you have not replied.

You can indicate your consent either by completing the details in the box below and returning a copy of this notice or by sending your written consent to the appointer by email at the following address: Aneesh.Prasad@gateleylegal.com.

If your consent has not been given within five business days the appointer may make the appointment notwithstanding that you have not replied.

DocuSign Envelope ID: C99857E8-4EB7-465F-AA01-C19E2A72159C

NAME: 79th GRP One Ltd
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed  Dated 23/04/25
JAKE WEBSTER DIRECTOR
(If signing this on behalf of a firm or company state position or office held)

NAME: 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited)
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed _____ Dated _____
(If signing this on behalf of a firm or company state position or office held)

NAME: 79th Luxury Living One Ltd
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed _____ Dated _____
(If signing this on behalf of a firm or company state position or office held)

DocuSign Envelope ID: C99857E8-4EB7-465F-AA01-C19E2A72159C

NAME: 79th Luxury Living Two Ltd

ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ

being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 20 April 2021 and delivered on 20 April 2021 with charge code 1278 3409 0002,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed

Dated

(If signing this on behalf of a firm or company state position or office held)

Endorsement to be completed by the court

This notice was filed (o) 23/04/2025 at 10.00 am

THE 79TH GRP LIMITED
(company number 12783409)
(the Company)

MINUTES of a meeting of the board of directors of the Company held at Southport Business Park, Wight Moss Way, Southport, PR8 4HQ on 22 April 2025 at 2:30pm.

Present: Jake Michael Webster (in the Chair)
Curtis Dean Webster
David Gary Webster

1. **CHAIR AND QUORUM**

Jake Michael Webster took the chair for the purposes of the meeting. The Chair reported that a quorum was present and, the meeting having been duly convened, declared the meeting open.

2. **PURPOSE OF MEETING**

2.1 The Chair announced that the purpose of the meeting was to review the financial position of the Company.

2.2 In particular, the Chair reported that the meeting was to consider whether it was appropriate to appoint administrators to the Company. The Chair reported that Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company, if the board of directors resolved to place the Company into administration.

2.3 The Chair noted that:

2.3.1 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**); and

2.3.2 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act.

3. **DECLARATION OF INTERESTS**

Each director present confirmed that they had no direct or indirect interest in any way in the matters to be considered at the meeting which they were required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

4. **DOCUMENTS PRODUCED TO THE MEETING**

The Chair produced the following documents to the meeting, in draft form:

4.1 a Notice of Intention to appoint administrators (the **NOI**); and

4.2 a Notice of Appointment of administrators (the **NOA**).

5. **CONFIRMATION OF MORTGAGE INDEX**

The directors present reviewed the Company's mortgage index at Companies House and confirmed that the following charges:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001 in favour of (1) 79th

GRP One Ltd, (2) Lusso Tesoro Holdings Limited (now named 79th Group Client Ltd) and (3) 79th Luxury Living One Ltd;

- a composite guarantee and debenture deed created on 20 April 2021 and delivered on 20 April 2021 with charge code 1278 3409 0002 in favour of 79th Luxury Living Two Ltd; and
- a charge over shares created on 30 December 2023 and delivered on 2 January 2024 with charge code 1278 3409 0003 in favour of T&T Trustees Limited (as security trustee),

are the only charges outstanding against the Company's assets.

6. **CONFIRMATION OF FCA REGISTER STATUS**

6.1 Each of the directors present confirmed that the Company is not registered with the Financial Conduct Authority and:

6.1.1 does not carry out regulated activities;

6.1.2 nor is it an authorised person,

for the purposes of Financial Services and Markets Act 2000.

7. **ENFORCEMENT AND INSOLVENCY HISTORY**

7.1 Each of the directors present declared that they were not aware:

7.1.1 that any party had levied distress against the Company's assets;

7.1.2 that any party had made an application for an administration order against the Company which was extant;

7.1.3 that an administrative receiver had been appointed over the Company;

7.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or

7.1.5 of any party having presented a winding up petition in respect of the Company.

7.2 The directors present confirmed that:

7.2.1 in the last 12 months, the Company had not been in administration; and

7.2.2 there was no moratorium under Part A1 of the Act in force.

8. **PROPOSED ADMINISTRATION**

In view of the Company's financial position, **IT WAS RESOLVED** unanimously that:

8.1 the Proposed Administrators be appointed as joint administrators of the Company;

8.2 the form of the NOI and NOA be approved;

8.3 each of the directors of the Company has authority to give and sign all statutory declarations and documents (with such amendments as they see fit) and take all action necessary or desirable to effect the appointment of administrators to the Company;

8.4 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;

8.5 the Directors shall notify:

8.5.1 79th GRP One Ltd;

8.5.2 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited);

8.5.3 79th Luxury Living One Ltd;

8.5.4 79th Luxury Living Two Ltd; and

8.5.5 the Company,

of their intention to appoint joint administrators to the Company;

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- 8.6 the NOI will be deemed duly served on the Company by emailing it to Jake Michael Webster at the following email address: jw@the79group.co.uk. Jake Michael Webster is instructed and authorised to accept service on behalf of the Company;
- 8.7 the Company waives any period of notice to which it is entitled (if any) and permits the Directors to proceed with filing the NOA; and
- 8.8 the directors shall inform the Company's members of their intention to appoint joint administrators to the Company.
9. **CLOSE**
There being no further business the meeting concluded.



.....
Chair – Jake Michael Webster

Docusign Envelope ID: C99857E8-4EB7-465F-AA01-C19E2A72159C

Rule 3.23, IR 2016
 Paragraphs 26 and 27(2),
 Schedule B1



CR-2025-MAN-000590

Notice of intention to appoint an administrator by company or directors

Name of Company THE 79TH GRP LIMITED	Company registered number 12783409
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number

This notice of intention to appoint an administrator is made in accordance with the requirements of rule 3.23 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraphs 26 and 27(2) of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

1. The directors of the company (the **appointer**) intend to appoint Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
2. This notice is being given in accordance with paragraph 26(1) of Schedule B1 to the following persons who is/are or may be entitled to appoint an administrative receiver of the company or an administrator of the company under paragraph 14 of Schedule B1:
 - 79th GRP One Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ;
 - 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited) of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ;
 - 79th Luxury Living One Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ; and
 - 79th Luxury Living Two Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ.
3. There is no moratorium in force for the company under Part A1 of the IA 1986.
4. The company has not within the preceding 12 months been in administration.
5. In relation to the company there is no:
 - petition for winding up which has been presented but not yet disposed of;
 - administration application which has not yet been disposed of; or
 - administrative receiver in office.
6. The company is not an Article 1.2 undertaking (as defined in rule 1.2).

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- 7. The proceedings flowing from the appointment will be COMI proceedings for the following reasons:
The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
- 8. This notice is accompanied by a record of the decision of the directors to appoint an administrator.
- 9. I, Jake Michael Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:
 - the company is or is likely to become unable to pay its debts;
 - the company is not in liquidation;
 - so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25, Schedule B1,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed  _____

This 22 day of April 2025

I attest this declaration was made by way of video conference with me:

Signed: *Tamara Djurovic*

Name, Firm, Address:
Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place, 78 Cannon Street, London EC4N 6AF United Kingdom

This 22 day of April 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Consent of Floating Charge Holder to Appointment of Administrator

If, having read this notice, you wish to consent in writing to the appointment contemplated by this notice you may do so but after five business days have expired from delivery of the notice the appointer may make the appointment although you have not replied.

You can indicate your consent either by completing the details in the box below and returning a copy of this notice or by sending your written consent to the appointer by email at the following address: Aneesh.Prasad@gateleylegal.com.

If your consent has not been given within five business days the appointer may make the appointment notwithstanding that you have not replied.

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NAME: 79th GRP One Ltd
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed _____ Dated _____

(If signing this on behalf of a firm or company state position or office held)

NAME: 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited)
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed  Dated 23/04/25
JAKE WEBSTER DIRECTOR

(If signing this on behalf of a firm or company state position or office held)

NAME: 79th Luxury Living One Ltd
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed _____ Dated _____

(If signing this on behalf of a firm or company state position or office held)

DocuSign Envelope ID: C99857E8-4EB7-465F-AA01-C19E2A72159C

NAME: 79th Luxury Living Two Ltd

ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ

being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 20 April 2021 and delivered on 20 April 2021 with charge code 1278 3409 0002,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed

Dated

(If signing this on behalf of a firm or company state position or office held)

Endorsement to be completed by the court

This notice was filed (o) 23/04/2025 at 10.00 am

THE 79TH GRP LIMITED
(company number 12783409)
(the Company)

MINUTES of a meeting of the board of directors of the Company held at Southport Business Park, Wight Moss Way, Southport, PR8 4HQ on 22 April 2025 at 2:30pm.

Present: Jake Michael Webster (in the Chair)
Curtis Dean Webster
David Gary Webster

1. CHAIR AND QUORUM

Jake Michael Webster took the chair for the purposes of the meeting. The Chair reported that a quorum was present and, the meeting having been duly convened, declared the meeting open.

2. PURPOSE OF MEETING

2.1 The Chair announced that the purpose of the meeting was to review the financial position of the Company.

2.2 In particular, the Chair reported that the meeting was to consider whether it was appropriate to appoint administrators to the Company. The Chair reported that Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company, if the board of directors resolved to place the Company into administration.

2.3 The Chair noted that:

2.3.1 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**); and

2.3.2 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act.

3. DECLARATION OF INTERESTS

Each director present confirmed that they had no direct or indirect interest in any way in the matters to be considered at the meeting which they were required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

4. DOCUMENTS PRODUCED TO THE MEETING

The Chair produced the following documents to the meeting, in draft form:

4.1 a Notice of Intention to appoint administrators (the **NOI**); and

4.2 a Notice of Appointment of administrators (the **NOA**).

5. CONFIRMATION OF MORTGAGE INDEX

The directors present reviewed the Company's mortgage index at Companies House and confirmed that the following charges:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001 in favour of (1) 79th

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GRP One Ltd, (2) Lusso Tesoro Holdings Limited (now named 79th Group Client Ltd) and (3) 79th Luxury Living One Ltd;

- a composite guarantee and debenture deed created on 20 April 2021 and delivered on 20 April 2021 with charge code 1278 3409 0002 in favour of 79th Luxury Living Two Ltd; and
- a charge over shares created on 30 December 2023 and delivered on 2 January 2024 with charge code 1278 3409 0003 in favour of T&T Trustees Limited (as security trustee),

are the only charges outstanding against the Company's assets.

6. **CONFIRMATION OF FCA REGISTER STATUS**

6.1 Each of the directors present confirmed that the Company is not registered with the Financial Conduct Authority and:

6.1.1 does not carry out regulated activities;

6.1.2 nor is it an authorised person,

for the purposes of Financial Services and Markets Act 2000.

7. **ENFORCEMENT AND INSOLVENCY HISTORY**

7.1 Each of the directors present declared that they were not aware:

7.1.1 that any party had levied distress against the Company's assets;

7.1.2 that any party had made an application for an administration order against the Company which was extant;

7.1.3 that an administrative receiver had been appointed over the Company;

7.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or

7.1.5 of any party having presented a winding up petition in respect of the Company.

7.2 The directors present confirmed that:

7.2.1 in the last 12 months, the Company had not been in administration; and

7.2.2 there was no moratorium under Part A1 of the Act in force.

8. **PROPOSED ADMINISTRATION**

In view of the Company's financial position, **IT WAS RESOLVED** unanimously that:

8.1 the Proposed Administrators be appointed as joint administrators of the Company;

8.2 the form of the NOI and NOA be approved;

8.3 each of the directors of the Company has authority to give and sign all statutory declarations and documents (with such amendments as they see fit) and take all action necessary or desirable to effect the appointment of administrators to the Company;

8.4 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;

8.5 the Directors shall notify:

8.5.1 79th GRP One Ltd;

8.5.2 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited);

8.5.3 79th Luxury Living One Ltd;

8.5.4 79th Luxury Living Two Ltd; and

8.5.5 the Company,

of their intention to appoint joint administrators to the Company;

DocuSign Envelope ID: C99857E8-4EB7-465F-AA01-C19E2A72159C

- 8.6 the NOI will be deemed duly served on the Company by emailing it to Jake Michael Webster at the following email address: jw@the79group.co.uk. Jake Michael Webster is instructed and authorised to accept service on behalf of the Company;
- 8.7 the Company waives any period of notice to which it is entitled (if any) and permits the Directors to proceed with filing the NOA; and
- 8.8 the directors shall inform the Company's members of their intention to appoint joint administrators to the Company.
9. **CLOSE**
There being no further business the meeting concluded.



.....
Chair – Jake Michael Webster

Rule 3.23, IR 2016
 Paragraphs 26 and 27(2),
 Schedule B1



Notice of intention to appoint an administrator by company or directors

CR-2025-MAN-000590

Name of Company THE 79TH GRP LIMITED	Company registered number 12783409
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number

This notice of intention to appoint an administrator is made in accordance with the requirements of rule 3.23 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraphs 26 and 27(2) of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

1. The directors of the company (the **appointer**) intend to appoint Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
2. This notice is being given in accordance with paragraph 26(1) of Schedule B1 to the following persons who is/are or may be entitled to appoint an administrative receiver of the company or an administrator of the company under paragraph 14 of Schedule B1:
 - 79th GRP One Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ;
 - 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited) of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ;
 - 79th Luxury Living One Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ; and
 - 79th Luxury Living Two Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ.
3. There is no moratorium in force for the company under Part A1 of the IA 1986.
4. The company has not within the preceding 12 months been in administration.
5. In relation to the company there is no:
 - petition for winding up which has been presented but not yet disposed of;
 - administration application which has not yet been disposed of; or
 - administrative receiver in office.
6. The company is not an Article 1.2 undertaking (as defined in rule 1.2).

7. The proceedings flowing from the appointment will be COMI proceedings for the following reasons:

The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).

8. This notice is accompanied by a record of the decision of the directors to appoint an administrator.

9. I, Jake Michael Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:

- the company is or is likely to become unable to pay its debts;
- the company is not in liquidation;
- so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25, Schedule B1,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed  _____

This 22 day of April 2025

I attest this declaration was made by way of video conference with me:

Signed: *Tamara Djurovic*

Name, Firm, Address:
Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place, 78 Cannon Street, London EC4N 6AF United Kingdom

This 22 day of April 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Consent of Floating Charge Holder to Appointment of Administrator

If, having read this notice, you wish to consent in writing to the appointment contemplated by this notice you may do so but after five business days have expired from delivery of the notice the appointer may make the appointment although you have not replied.

You can indicate your consent either by completing the details in the box below and returning a copy of this notice or by sending your written consent to the appointer by email at the following address: Aneesh.Prasad@gateleylegal.com.

If your consent has not been given within five business days the appointer may make the appointment notwithstanding that you have not replied.

NAME: 79th GRP One Ltd
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed _____ Dated _____

(If signing this on behalf of a firm or company state position or office held)

NAME: 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited)
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed _____ Dated _____

(If signing this on behalf of a firm or company state position or office held)

NAME: 79th Luxury Living One Ltd
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed  _____ Dated 24/04/2025
Jeremy Woodside
Joint Administrator

(If signing this on behalf of a firm or company state position or office held)

NAME: 79th Luxury Living Two Ltd

ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ

being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 20 April 2021 and delivered on 20 April 2021 with charge code 1278 3409 0002,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed

Dated

(If signing this on behalf of a firm or company state position or office held)

Endorsement to be completed by the court

This notice was filled (o) 23/04/2025 at 10.00 am

THE 79TH GRP LIMITED
(company number 12783409)
(the Company)

MINUTES of a meeting of the board of directors of the Company held at Southport Business Park, Wight Moss Way, Southport, PR8 4HQ on 22 April 2025 at 2:30pm.

Present: Jake Michael Webster (in the Chair)
Curtis Dean Webster
David Gary Webster

1. **CHAIR AND QUORUM**

Jake Michael Webster took the chair for the purposes of the meeting. The Chair reported that a quorum was present and, the meeting having been duly convened, declared the meeting open.

2. **PURPOSE OF MEETING**

2.1 The Chair announced that the purpose of the meeting was to review the financial position of the Company.

2.2 In particular, the Chair reported that the meeting was to consider whether it was appropriate to appoint administrators to the Company. The Chair reported that Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company, if the board of directors resolved to place the Company into administration.

2.3 The Chair noted that:

2.3.1 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**); and

2.3.2 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act.

3. **DECLARATION OF INTERESTS**

Each director present confirmed that they had no direct or indirect interest in any way in the matters to be considered at the meeting which they were required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

4. **DOCUMENTS PRODUCED TO THE MEETING**

The Chair produced the following documents to the meeting, in draft form:

4.1 a Notice of Intention to appoint administrators (the **NOI**); and

4.2 a Notice of Appointment of administrators (the **NOA**).

5. **CONFIRMATION OF MORTGAGE INDEX**

The directors present reviewed the Company's mortgage index at Companies House and confirmed that the following charges:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001 in favour of (1) 79th

GRP One Ltd, (2) Lusso Tesoro Holdings Limited (now named 79th Group Client Ltd) and (3) 79th Luxury Living One Ltd;

- a composite guarantee and debenture deed created on 20 April 2021 and delivered on 20 April 2021 with charge code 1278 3409 0002 in favour of 79th Luxury Living Two Ltd; and
- a charge over shares created on 30 December 2023 and delivered on 2 January 2024 with charge code 1278 3409 0003 in favour of T&T Trustees Limited (as security trustee),

are the only charges outstanding against the Company's assets.

6. CONFIRMATION OF FCA REGISTER STATUS

6.1 Each of the directors present confirmed that the Company is not registered with the Financial Conduct Authority and:

6.1.1 does not carry out regulated activities;

6.1.2 nor is it an authorised person,

for the purposes of Financial Services and Markets Act 2000.

7. ENFORCEMENT AND INSOLVENCY HISTORY

7.1 Each of the directors present declared that they were not aware:

7.1.1 that any party had levied distress against the Company's assets;

7.1.2 that any party had made an application for an administration order against the Company which was extant;

7.1.3 that an administrative receiver had been appointed over the Company;

7.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or

7.1.5 of any party having presented a winding up petition in respect of the Company.

7.2 The directors present confirmed that:

7.2.1 in the last 12 months, the Company had not been in administration; and

7.2.2 there was no moratorium under Part A1 of the Act in force.

8. PROPOSED ADMINISTRATION

In view of the Company's financial position, **IT WAS RESOLVED** unanimously that:

8.1 the Proposed Administrators be appointed as joint administrators of the Company;

8.2 the form of the NOI and NOA be approved;

8.3 each of the directors of the Company has authority to give and sign all statutory declarations and documents (with such amendments as they see fit) and take all action necessary or desirable to effect the appointment of administrators to the Company;

8.4 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;

8.5 the Directors shall notify:

8.5.1 79th GRP One Ltd;

8.5.2 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited);

8.5.3 79th Luxury Living One Ltd;

8.5.4 79th Luxury Living Two Ltd; and

8.5.5 the Company,

of their intention to appoint joint administrators to the Company;

- 8.6 the NOI will be deemed duly served on the Company by emailing it to Jake Michael Webster at the following email address: jw@the79group.co.uk. Jake Michael Webster is instructed and authorised to accept service on behalf of the Company;
- 8.7 the Company waives any period of notice to which it is entitled (if any) and permits the Directors to proceed with filing the NOA; and
- 8.8 the directors shall inform the Company's members of their intention to appoint joint administrators to the Company.
9. **CLOSE**
There being no further business the meeting concluded.



.....
Chair – Jake Michael Webster

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Rule 3.23, IR 2016
 Paragraphs 26 and 27(2),
 Schedule B1



Notice of intention to appoint an administrator by company or directors

CR-2025-MAN-000590

Name of Company THE 79TH GRP LIMITED	Company registered number 12783409
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number

This notice of intention to appoint an administrator is made in accordance with the requirements of rule 3.23 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraphs 26 and 27(2) of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

1. The directors of the company (the **appointer**) intend to appoint Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
2. This notice is being given in accordance with paragraph 26(1) of Schedule B1 to the following persons who is/are or may be entitled to appoint an administrative receiver of the company or an administrator of the company under paragraph 14 of Schedule B1:
 - 79th GRP One Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ;
 - 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited) of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ;
 - 79th Luxury Living One Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ; and
 - 79th Luxury Living Two Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ.
3. There is no moratorium in force for the company under Part A1 of the IA 1986.
4. The company has not within the preceding 12 months been in administration.
5. In relation to the company there is no:
 - petition for winding up which has been presented but not yet disposed of;
 - administration application which has not yet been disposed of; or
 - administrative receiver in office.
6. The company is not an Article 1.2 undertaking (as defined in rule 1.2).

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- 7. The proceedings flowing from the appointment will be COMI proceedings for the following reasons:
The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
- 8. This notice is accompanied by a record of the decision of the directors to appoint an administrator.
- 9. I, Jake Michael Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:
 - the company is or is likely to become unable to pay its debts;
 - the company is not in liquidation;
 - so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25, Schedule B1,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed  _____

This 22 day of April 2025

I attest this declaration was made by way of video conference with me:

Signed: *Tamara Djurovic*

Name, Firm, Address:
Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place, 78 Cannon Street, London EC4N 6AF United Kingdom

This 22 day of April 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Consent of Floating Charge Holder to Appointment of Administrator

If, having read this notice, you wish to consent in writing to the appointment contemplated by this notice you may do so but after five business days have expired from delivery of the notice the appointer may make the appointment although you have not replied.

You can indicate your consent either by completing the details in the box below and returning a copy of this notice or by sending your written consent to the appointer by email at the following address: Aneesh.Prasad@gateleylegal.com.

If your consent has not been given within five business days the appointer may make the appointment notwithstanding that you have not replied.

DocuSign Envelope ID: C99857E8-4EB7-465F-AA01-C19E2A72159C

NAME: 79th GRP One Ltd
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed _____ Dated _____

(If signing this on behalf of a firm or company state position or office held)

NAME: 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited)
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed _____ Dated _____

(If signing this on behalf of a firm or company state position or office held)

NAME: 79th Luxury Living One Ltd
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed _____ Dated _____

(If signing this on behalf of a firm or company state position or office held)

DocuSign Envelope ID: C99857E8-4EB7-465F-AA01-C19E2A72159C

NAME: 79th Luxury Living Two Ltd
ADDRESS: Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ
being the holder of the following floating charge over the company's property:

- a composite guarantee and debenture deed created on 20 April 2021 and delivered on 20 April 2021 with charge code 1278 3409 0002,

consents to the making of the appointment of the administrators contemplated by this Notice.

Signed  Dated 23/04/2025
JAKE WEBSTER DIRECTOR
(If signing this on behalf of a firm or company state position or office held)

Endorsement to be completed by the court

This notice was filed (o) 23/04/2025 at 10.00 am

THE 79TH GRP LIMITED
(company number 12783409)
(the Company)

MINUTES of a meeting of the board of directors of the Company held at Southport Business Park, Wight Moss Way, Southport, PR8 4HQ on 22 April 2025 at 2:30pm.

Present: Jake Michael Webster (in the Chair)
Curtis Dean Webster
David Gary Webster

1. CHAIR AND QUORUM

Jake Michael Webster took the chair for the purposes of the meeting. The Chair reported that a quorum was present and, the meeting having been duly convened, declared the meeting open.

2. PURPOSE OF MEETING

2.1 The Chair announced that the purpose of the meeting was to review the financial position of the Company.

2.2 In particular, the Chair reported that the meeting was to consider whether it was appropriate to appoint administrators to the Company. The Chair reported that Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company, if the board of directors resolved to place the Company into administration.

2.3 The Chair noted that:

2.3.1 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**); and

2.3.2 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act.

3. DECLARATION OF INTERESTS

Each director present confirmed that they had no direct or indirect interest in any way in the matters to be considered at the meeting which they were required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

4. DOCUMENTS PRODUCED TO THE MEETING

The Chair produced the following documents to the meeting, in draft form:

4.1 a Notice of Intention to appoint administrators (the **NOI**); and

4.2 a Notice of Appointment of administrators (the **NOA**).

5. CONFIRMATION OF MORTGAGE INDEX

The directors present reviewed the Company's mortgage index at Companies House and confirmed that the following charges:

- a composite guarantee and debenture deed created on 11 September 2020 and delivered on 2 October 2020 with charge code 1278 3409 0001 in favour of (1) 79th

DocuSign Envelope ID: C99857E8-4EB7-465F-AA01-C19E2A72159C

GRP One Ltd, (2) Lusso Tesoro Holdings Limited (now named 79th Group Client Ltd) and (3) 79th Luxury Living One Ltd;

- a composite guarantee and debenture deed created on 20 April 2021 and delivered on 20 April 2021 with charge code 1278 3409 0002 in favour of 79th Luxury Living Two Ltd; and
- a charge over shares created on 30 December 2023 and delivered on 2 January 2024 with charge code 1278 3409 0003 in favour of T&T Trustees Limited (as security trustee),

are the only charges outstanding against the Company's assets.

6. CONFIRMATION OF FCA REGISTER STATUS

6.1 Each of the directors present confirmed that the Company is not registered with the Financial Conduct Authority and:

6.1.1 does not carry out regulated activities;

6.1.2 nor is it an authorised person,

for the purposes of Financial Services and Markets Act 2000.

7. ENFORCEMENT AND INSOLVENCY HISTORY

7.1 Each of the directors present declared that they were not aware:

7.1.1 that any party had levied distress against the Company's assets;

7.1.2 that any party had made an application for an administration order against the Company which was extant;

7.1.3 that an administrative receiver had been appointed over the Company;

7.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or

7.1.5 of any party having presented a winding up petition in respect of the Company.

7.2 The directors present confirmed that:

7.2.1 in the last 12 months, the Company had not been in administration; and

7.2.2 there was no moratorium under Part A1 of the Act in force.

8. PROPOSED ADMINISTRATION

In view of the Company's financial position, **IT WAS RESOLVED** unanimously that:

8.1 the Proposed Administrators be appointed as joint administrators of the Company;

8.2 the form of the NOI and NOA be approved;

8.3 each of the directors of the Company has authority to give and sign all statutory declarations and documents (with such amendments as they see fit) and take all action necessary or desirable to effect the appointment of administrators to the Company;

8.4 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;

8.5 the Directors shall notify:

8.5.1 79th GRP One Ltd;

8.5.2 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited);

8.5.3 79th Luxury Living One Ltd;

8.5.4 79th Luxury Living Two Ltd; and

8.5.5 the Company,

of their intention to appoint joint administrators to the Company;

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- 8.6 the NOI will be deemed duly served on the Company by emailing it to Jake Michael Webster at the following email address: jw@the79group.co.uk. Jake Michael Webster is instructed and authorised to accept service on behalf of the Company;
- 8.7 the Company waives any period of notice to which it is entitled (if any) and permits the Directors to proceed with filing the NOA; and
- 8.8 the directors shall inform the Company's members of their intention to appoint joint administrators to the Company.
9. **CLOSE**
There being no further business the meeting concluded.



.....
Chair – Jake Michael Webster

8

ADMINISTRATION ORDER

Section 59

Rule 38



IN THE SUPREME COURT OF GIBRALTAR

Case Number 2025/COMP/008

Name of Company 79th Resources Limited ("the Company")

Company Number 104802

UPON THE APPLICATION OF:

Full name and address of applicant The Company, 2 Irish Town, Gibraltar / T&T Trustees Limited, 28 Irish Town, Gibraltar

Presented to the Court in respect of the above Company on 25 April 2025 and heard this 2 day of June 2025

BEFORE the Honourable Mr Justice Happold, Puisne Judge

AND UPON HEARING

Counsel instructed by Triay Lawyers Limited on behalf of the Applicant, and Counsel instructed by Mr Andrew Stoneman, Mr Varian Garro and Mr Jeremy Woodside

AND UPON this Application being made by the Company in accordance with section 56(1)(a) of the Insolvency Act 2011 and/or T & T Trustees Limited in its capacity as creditor of the Company in accordance with section 56(1)(b) of the Insolvency Act 2011

AND UPON the Court reading the evidence filed in support of the application including:

1. The Affidavit of Mr Alex Capurro dated 25 April 2025 and the exhibit thereto;
2. The Witness Statement of Mr Frederick White dated 25 April 2025 and the exhibit thereto;
3. The Witness Statement of Mr Andrew Stoneman dated 28 May 2025;
4. The Witness Statement of Mr Clive Keen; and
5. The Statements of Consent and Eligibility to Act as Administrator of Mr Andrew Stoneman, Mr Varian Garro and Mr Jeremy Woodside.

AND UPON the Court being satisfied on the evidence before it that:

- (i) the EU Insolvency Regulation (as it has effect in the law of Gibraltar) does apply and these proceedings are COMI proceedings in accordance with Article 3 of the Insolvency Regulation; and
- (ii) the Company is insolvent or is likely to become insolvent and that it considers that there is a reasonable prospect that the administrator will achieve one or

more of the statutory objectives specified in section 46(1) of the Insolvency Act 2011.

IT IS ORDERED that:

1. The Company is hereby placed into administration with Mr Andrew Stoneman and Mr Varian Garro of Kroll (Gibraltar) Limited, 2nd Floor, Montarik House, Bedlam Court, GX11 1AA, Gibraltar and Mr Jeremy Woodside of The Lexicon, 10-12 Mount Street, Manchester, M2 5NT, United Kingdom appointed as joint administrators of the Company ("the Administrators").
2. During the period for which this Order is in force in relation to the Company, the business, assets and affairs of the company shall be managed by the Administrators.
3. The Appointment of the Administrators takes effect from the time that this order is made.
4. All actions taken and all documents prepared and/or filed by the Administrators from the Effective Time in respect of the Company shall be deemed to have been carried out pursuant to the administration order effected by this Order.
5. The Administrators have the general powers set out in section 71 of the Insolvency Act and may do anything necessary for the management of the business, assets and affairs of the Company and have the specific powers set out in Schedule 1 to the Insolvency Act 2011.
6. The costs (including expenses and disbursements) of T & T Trustees Limited, the Company, the Joint Administrators, Grant Thornton and Mr Clive Keen in and arising from this application (including the decision to make this application) to be paid out of the assets of the Company.
7. The remuneration of the Joint Administrators (together with any expenses to be incurred in connection therewith) shall be fixed and shall be payable from time to time in accordance with section 466(1) of the Insolvency Act 2011 and the principles set out in section 4661 of the Insolvency Act 2011 shall be taken into account.



REGISTRAR

CERTIFIED TRUE COPY OF THE ORIGINAL	
Signature	
Date	27/06/2025
Hassans Madison Building, Midtown Queensway, Gibraltar	

9



Rule 3.24, IR 2016
Paragraph 29, Schedule
B1

Notice of appointment of an administrator by the directors of a company (where a notice of intention to appoint has been given)

Name of Company 79TH GRP THREE LTD	Company registered number 12795831
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number CR-2025-MAN-000592

This notice of appointment of an administrator is made in accordance with the requirements of rule 3.24 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

- The director of the company (the appointer) has appointed Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
- Copies of the administrators' consents to act accompany this notice.
- The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.
- This appointment is in accordance with Schedule B1.
- The company is not an Article 1.2 undertaking (as defined in rule 1.2).
- The proceedings flowing from the appointment will be COMI proceedings for the following reasons:

The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
- The appointer has given written notice of their intention to appoint in accordance with paragraph 26(1) of Schedule B1 and a copy of that notice was filed at court on 23 April 2025 and five business days have elapsed since notice was given under paragraph 26 of Schedule B1.
- This appointment will take effect at the date and time specified below as the date and time when the notice is filed.
- For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

504914026.1

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True electronic copies as issued by the Court
Gateley Legal
' D W H G 2 F W R E H U
10K Canal House, 98 King Street, Manchester M2 4WU

10. I, Jake Michael Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:

- the appointer is entitled to make an appointment under paragraph 22;
- the appointment is in accordance with Schedule B1; and
- so far as I am able to ascertain, the statements made and information given in the statutory declaration filed with the notice of intention to appoint remain accurate,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed  _____

This 6th day of May 2025

I attest this declaration was made by way of video conference with me:

Signed: 

Name, Firm, Address: Tamara Djuronic, c/o Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon St, London EC4N 6AF

This 6th day of May 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 6 May 2025 at 2:17pm

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company 79TH GRP THREE LTD	Company Number 12795831
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This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Jeremy Woodside of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9515.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have had a prior professional relationship with the company.
The following is a short summary of my prior professional relationship(s) with the company:
I was previously engaged on 10 April 2025 to undertake a review of the Group's cashflow forecasts, advise the directors of their obligations in respect of UK insolvency Law and provide a short form report in respect of the options available.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company 79TH GRP THREE LTD	Company Number 12795831
---------------------------------------	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Tracey Lee Pye of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9671.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have not had any prior professional relationship with the company.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

**RESOLUTIONS OF THE SOLE DIRECTOR OF
79TH GRP THREE LTD
(company number 12795831)
(the Company)**

1. PURPOSE

Jake Michael Webster, being the sole director of the Company, noted that:

- 1.1 he had reviewed the financial position of the Company and considered whether it was appropriate to appoint administrators to the Company;
- 1.2 Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company;
- 1.3 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**);
- 1.4 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act; and
- 1.5 Gateley Legal solicitors had prepared the following documents, in draft form:
 - 1.5.1 a Notice of Intention to appoint administrators (the **NOI**); and
 - 1.5.2 a Notice of Appointment of administrators (the **NOA**).

2. DECLARATION OF INTERESTS

Jake Michael Webster confirmed that he had no direct or indirect interest in any way in the matters to be considered which he was required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

3. CONFIRMATION OF MORTGAGE INDEX

- 3.1 Jake Michael Webster reviewed the Company's mortgage index at Companies House and confirmed that the following charges:

- a debenture created on 26 February 2024 and delivered on 27 February 2024 with charge code 1279 5831 0003 in favour of Together Commercial Finance Limited; and
- a legal charge created on 26 February 2024 and delivered on 27 February 2024 with charge code 1279 5831 0004 in favour of Together Commercial Finance Limited,

are the only charges outstanding against the Company's assets.

- 3.2 In particular, Jake Michael Webster confirmed that the following charges:

- a legal charge created on 27 September 2021 and delivered on 4 October 2021 with charge code 1279 5831 0001 in favour of Desiman Limited; and
- a debenture created on 27 September 2021 and delivered on 4 October 2021 with charge code 1279 5831 0002 in favour of Desiman Limited,

being those charges for which statements of satisfaction have been filed at Companies House, have been satisfied and released.

4. CONFIRMATION OF FCA REGISTER STATUS

Jake Michael Webster confirmed that the Company is not registered with the Financial Conduct Authority and:

- 4.1 does not carry out regulated activities;
- 4.2 nor is it an authorised person,

for the purposes of Financial Services and Markets Act 2000.

5. **ENFORCEMENT AND INSOLVENCY HISTORY**

- 5.1 Jake Michael Webster declared that he was not aware:
- 5.1.1 that any party had levied distress against the Company's assets;
 - 5.1.2 that any party had made an application for an administration order against the Company which was extant;
 - 5.1.3 that an administrative receiver had been appointed over the Company;
 - 5.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or
 - 5.1.5 of any party having presented a winding up petition in respect of the Company.
- 5.2 Jake Michael Webster confirmed that:
- 5.2.1 in the last 12 months, the Company had not been in administration; and
 - 5.2.2 there was no moratorium under Part A1 of the Act in force.

6. **RESOLUTIONS**

In view of the Company's financial position I, Jake Michael Webster, the sole director of the Company **RESOLVE** as follows:

- 6.1 the Proposed Administrators be appointed as joint administrators of the Company;
- 6.2 the form of the NOI and NOA be approved;
- 6.3 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;
- 6.4 I shall notify:
 - 6.4.1 Together Commercial Finance Limited; and
 - 6.4.2 the Company,of my intention to appoint joint administrators to the Company;
- 6.5 the NOI will be deemed duly served on the Company by emailing it to me at the following email address: jw@the79group.co.uk. I confirm that I accept service on behalf of the Company;
- 6.6 the Company waives any period of notice to which it is entitled (if any) and permits me to proceed with filing the NOA; and
- 6.7 I shall inform the Company's members of my intention to appoint joint administrators to the Company.



.....
**Jake Michael Webster, sole director of
79TH GRP THREE LTD**

22 April 2025 | 6:43 PM BST

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Rule 3.24, IR 2016
Paragraph 29, Schedule
B1

Notice of appointment of an administrator by the directors of a company (where a notice of intention to appoint has been given)

Name of Company THE 79TH GRP CLIENT LTD	Company registered number 05324269
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number CR-2025-MAN-000594

This notice of appointment of an administrator is made in accordance with the requirements of rule 3.24 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

- The director of the company (the appointer) has appointed Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
- Copies of the administrators' consents to act accompany this notice.
- The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.
- This appointment is in accordance with Schedule B1.
- The company is not an Article 1.2 undertaking (as defined in rule 1.2).
- The proceedings flowing from the appointment will be COMI proceedings for the following reasons:
The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
- The appointer has given written notice of their intention to appoint in accordance with paragraph 26(1) of Schedule B1 and a copy of that notice was filed at court on 23 April 2025 and five business days have elapsed since notice was given under paragraph 26 of Schedule B1.
- This appointment will take effect at the date and time specified below as the date and time when the notice is filed.
- For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

504915671.1

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True electronic copies as issued by the Court

Gateley Legal

' D W H G 2 F W R E H U

10K Canal House, 98 King Street, Manchester M2 4WU

10. I, Jake Michael Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:
- the appointer is entitled to make an appointment under paragraph 22;
 - the appointment is in accordance with Schedule B1; and
 - so far as I am able to ascertain, the statements made and information given in the statutory declaration filed with the notice of intention to appoint remain accurate,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed  _____

This 6th day of May 2025

I attest this declaration was made by way of video conference with me:

Signed:  .

Name, Firm, Address: Tamarra Djurovic, 015 Cameron McKenna Nabarro
O'Swang LLP, Cannon Place, 78 Cannon St., London EC4N 6AF

This 6th day of May 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court		
This notice was filed on	6 May 2025	at 2:21pm

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company THE 79TH GRP CLIENT LTD	Company Number 05324269
--	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Jeremy Woodside of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9515.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have had a prior professional relationship with the company.
The following is a short summary of my prior professional relationship(s) with the company:
I was previously engaged on 10 April 2025 to undertake a review of the Group's cashflow forecasts, advise the directors of their obligations in respect of UK insolvency Law and provide a short form report in respect of the options available.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company THE 79TH GRP CLIENT LTD	Company Number 05324269
--	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Tracey Lee Pye of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9671.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have not had any prior professional relationship with the company.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 22 April 2025

**RESOLUTIONS OF THE SOLE DIRECTOR OF
THE 79TH GRP CLIENT LTD
(company number 05324269)
(the Company)**

1. PURPOSE

Jake Michael Webster, being the sole director of the Company, noted that:

- 1.1 he had reviewed the financial position of the Company and considered whether it was appropriate to appoint administrators to the Company;
- 1.2 Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company;
- 1.3 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**);
- 1.4 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act; and
- 1.5 Gateley Legal solicitors had prepared the following documents, in draft form:
 - 1.5.1 a Notice of Intention to appoint administrators (the **NOI**); and
 - 1.5.2 a Notice of Appointment of administrators (the **NOA**).

2. DECLARATION OF INTERESTS

Jake Michael Webster confirmed that he had no direct or indirect interest in any way in the matters to be considered which he was required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

3. CONFIRMATION OF MORTGAGE INDEX

Jake Michael Webster reviewed the Company's mortgage index at Companies House and confirmed that the following charge:

- a debenture created on 16 May 2005 and delivered on 20 May 2005 with in favour of National Westminster Bank PLC,

was the only charge outstanding against the Company's assets.

4. CONFIRMATION OF FCA REGISTER STATUS

Jake Michael Webster confirmed that the Company is not registered with the Financial Conduct Authority and:

- 4.1 does not carry out regulated activities;
- 4.2 nor is it an authorised person,
for the purposes of Financial Services and Markets Act 2000.

5. ENFORCEMENT AND INSOLVENCY HISTORY

- 5.1 Jake Michael Webster declared that he was not aware:
 - 5.1.1 that any party had levied distress against the Company's assets;
 - 5.1.2 that any party had made an application for an administration order against the Company which was extant;
 - 5.1.3 that an administrative receiver had been appointed over the Company;

- 5.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or
- 5.1.5 of any party having presented a winding up petition in respect of the Company.
- 5.2 Jake Michael Webster confirmed that:
 - 5.2.1 in the last 12 months, the Company had not been in administration; and
 - 5.2.2 there was no moratorium under Part A1 of the Act in force.
- 6. **RESOLUTIONS**

In view of the Company's financial position I, Jake Michael Webster, the sole director of the Company **RESOLVE** as follows:

 - 6.1 the Proposed Administrators be appointed as joint administrators of the Company;
 - 6.2 the form of the NOI and NOA be approved;
 - 6.3 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;
 - 6.4 I shall notify:
 - 6.4.1 National Westminster Bank PLC; and
 - 6.4.2 the Company,of my intention to appoint joint administrators to the Company;
 - 6.5 the NOI will be deemed duly served on the Company by emailing it to me at the following email address: jw@the79group.co.uk. I confirm that I accept service on behalf of the Company;
 - 6.6 the Company waives any period of notice to which it is entitled (if any) and permits me to proceed with filing the NOA; and
 - 6.7 I shall inform the Company's members of my intention to appoint joint administrators to the Company.



.....
**Jake Michael Webster, sole director of
THE 79TH GRP CLIENT LTD**

22 April 2025 | 6:43 PM BST

11



Rule 3.24, IR 2016
Paragraph 29, Schedule
B1

Notice of appointment of an administrator by the directors of a company (where a notice of intention to appoint has been given)

Name of Company SEVENTY NINTH CLIENT LTD	Company registered number 14188829
IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURT IN MANCHESTER INSOLVENCY AND COMPANIES LIST (ChD)	Court case number CR-2025-MAN-000605

This notice of appointment of an administrator is made in accordance with the requirements of rule 3.24 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively Schedule B1 and IA 1986). References in this notice to rules, sections, Schedules (other than Schedule B1) and paragraphs are, unless expressly provided otherwise, respectively references to rules of the IR 2016, to sections and Schedules of the IA 1986 and paragraphs of Schedule B1.

- The director of the company (the appointer) has appointed Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT as administrators of the company.
- Copies of the administrators' consents to act accompany this notice.
- The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.
- This appointment is in accordance with Schedule B1.
- The company is not an Article 1.2 undertaking (as defined in rule 1.2).
- The proceedings flowing from the appointment will be COMI proceedings for the following reasons:
The company's centre of main interest is in England as its registered office is in England. The appointer relies upon the presumption contained in Article 3.1 of the EU Regulation (as defined by section 436 of the IA 1986).
- The appointer has given written notice of their intention to appoint in accordance with paragraph 26(1) of Schedule B1 and a copy of that notice was filed at court on 23 April 2025 and five business days have elapsed since notice was given under paragraph 26 of Schedule B1.
- This appointment will take effect at the date and time specified below as the date and time when the notice is filed.
- For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

504946636.1

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True electronic copies as issued by the Court

Gateley Legal

D W H G 2 F W R E H U

10K Canal House, 98 King Street, Manchester M2 4WU

10. I, Jake Michael Webster (director) c/o Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ, do solemnly and sincerely declare that:

- the appointer is entitled to make an appointment under paragraph 22;
- the appointment is in accordance with Schedule B1; and
- so far as I am able to ascertain, the statements made and information given in the statutory declaration filed with the notice of intention to appoint remain accurate,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed  _____

This 7th day of May 2025

I attest this declaration was made by way of video conference with me:

Signed:  _____

Name, Firm, Address: Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon St., London EC4N 6AF

This 7th day of May 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 07/05/2025 12.49 pm at

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company SEVENTY NINTH CLIENT LTD	Company Number 14188829
---	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Jeremy Woodside of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9515.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have not had any prior professional relationship with the company.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 23 April 2025

Rule 3.2, IR 2016

Proposed administrator's statement and consent to act

Name of Company SEVENTY NINTH CLIENT LTD	Company Number 14188829
---	----------------------------

This statement and consent to act is made in accordance with the requirements of rule 3.2 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and Schedule B1 of the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986). References in this statement to rules are, unless expressly provided otherwise, references to rules of the IR 2016.

1. I, Tracey Lee Pye of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT, one of the proposed administrators, certify that I am qualified to act as an insolvency practitioner in relation to the company. My insolvency practitioner number is: 9671.
2. The recognised professional body which is the source of my authorisation to act as an insolvency practitioner in relation to the company is: the Institute of Chartered Accountants in England and Wales.
3. I consent to act as administrator of the company.
4. I have not had any prior professional relationship with the company.
5. The proposed appointment is to be made by Jake Michael Webster, the director of the company.
6. I am of the opinion that the purpose of administration is reasonably likely to be achieved in this particular case.

Authenticated and dated by the proposed administrator:



Dated: 23 April 2025

**RESOLUTIONS OF THE SOLE DIRECTOR OF
SEVENTY NINTH CLIENT LTD
(company number 14188829)
(the Company)**

1. PURPOSE

Jake Michael Webster, being the sole director of the Company, noted that:

- 1.1 he had reviewed the financial position of the Company and considered whether it was appropriate to appoint administrators to the Company;
- 1.2 Jeremy Woodside and Tracey Lee Pye both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT (the **Proposed Administrators**), licensed insolvency practitioners, had agreed in principle to act as administrators of the Company;
- 1.3 the Company was or was likely to become unable to pay its debts within the meaning given to that expression by section 123 of the Insolvency Act 1986 (the **Act**);
- 1.4 the Proposed Administrators had confirmed that the appointment of Administrators in respect of the Company would be likely to achieve the purpose mentioned in paragraph 3 of Schedule B1 to the Act; and
- 1.5 Gateley Legal solicitors had prepared the following documents, in draft form:
 - 1.5.1 a Notice of Intention to appoint administrators (the **NOI**); and
 - 1.5.2 a Notice of Appointment of administrators (the **NOA**).

2. DECLARATION OF INTERESTS

Jake Michael Webster confirmed that he had no direct or indirect interest in any way in the matters to be considered which he was required by section 177 of the Companies Act 2006 and the Company's articles of association to disclose.

3. CONFIRMATION OF MORTGAGE INDEX

- 3.1 Jake Michael Webster reviewed the Company's mortgage index at Companies House and confirmed that the following charges:

- a debenture created on 12 December 2022 and delivered on 13 December 2022 with charge code 1418 8829 0001 in favour of West One Loan Limited;
- a legal charge created on 23 July 2024 and delivered on 26 July 2024 with charge code 1418 8829 0004 in favour of Together Commercial Finance Limited; and
- a debenture created on 23 July 2024 and delivered on 26 July 2024 with charge code 1418 8829 0005 in favour of Together Commercial Finance Limited,

are the only charges outstanding against the Company's assets.

- 3.2 In particular, Jake Michael Webster confirmed that the following charges:

- a debenture created on 7 August 2023 and delivered on 14 August 2023 with charge code 1418 8829 0002 in favour of Desiman 2 Limited; and
- a legal charge created on 7 August 2023 and delivered on 14 August 2023 with charge code 1418 8829 0003 in favour of Desiman 2 Limited,

being those charges for which statements of satisfaction have been filed at Companies House, have been satisfied and released.

4. CONFIRMATION OF FCA REGISTER STATUS

Jake Michael Webster confirmed that the Company is not registered with the Financial Conduct Authority and:

- 4.1 does not carry out regulated activities;
4.2 nor is it an authorised person,
for the purposes of Financial Services and Markets Act 2000.

5. **ENFORCEMENT AND INSOLVENCY HISTORY**

- 5.1 Jake Michael Webster declared that he was not aware:
- 5.1.1 that any party had levied distress against the Company's assets;
 - 5.1.2 that any party had made an application for an administration order against the Company which was extant;
 - 5.1.3 that an administrative receiver had been appointed over the Company;
 - 5.1.4 that any sheriff or enforcement officer has been charged with executing a court judgment or other legal process against the Company's assets; or
 - 5.1.5 of any party having presented a winding up petition in respect of the Company.
- 5.2 Jake Michael Webster confirmed that:
- 5.2.1 in the last 12 months, the Company had not been in administration; and
 - 5.2.2 there was no moratorium under Part A1 of the Act in force.

6. **RESOLUTIONS**

In view of the Company's financial position I, Jake Michael Webster, the sole director of the Company **RESOLVE** as follows:

- 6.1 the Proposed Administrators be appointed as joint administrators of the Company;
- 6.2 the form of the NOI and NOA be approved;
- 6.3 Gateley Legal solicitors be instructed to prepare the necessary documents to appoint the Proposed Administrators and to take all steps necessary to effect their appointment;
- 6.4 I shall notify:
 - 6.4.1 West One Loan Limited;
 - 6.4.2 Together Commercial Finance Limited; and
 - 6.4.3 the Company,of my intention to appoint joint administrators to the Company;
- 6.5 the NOI will be deemed duly served on the Company by emailing it to me at the following email address: jw@the79group.co.uk. I confirm that I accept service on behalf of the Company;
- 6.6 the Company waives any period of notice to which it is entitled (if any) and permits me to proceed with filing the NOA; and
- 6.7 I shall inform the Company's members of my intention to appoint joint administrators to the Company.



23/04/25

.....
**Jake Michael Webster, sole director of
SEVENTY NINTH CLIENT LTD**

12



**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
INSOLVENCY AND COMPANIES LIST (ChD)**

CR-2025-002713

**IN THE MATTER OF 79TH COMMERCIAL THREE LTD (Company registration number
14628949)**

AND IN THE MATTER OF INSOLVENCY ACT 1986

**BEFORE DEPUTY INSOLVENCY AND COMPANIES COURT JUDGE FRITH
ON: 16 MAY 2025**

B E T W E E N:-

ANNE MARIE SIMPSON

Applicant

-and-

79TH COMMERCIAL THREE LTD

Respondent

Administration Order

UPON THE APPLICATION dated 17 April 2025 of the Applicant for an order placing the Respondent (the “**Company**”) into administration pursuant to paragraph 12(1)(c) of Schedule B1 of the Insolvency Act 1986 (the “**Act**”) (the “**Administration Application**”)

AND UPON the Order of Deputy ICC Judge Schaffer of 28 April 2025:

- (1) appointing Robert Goodhew and Andrew Stoneman as interim receivers of the Company (the “**Interim Receivers**”);
- (2) making provision for:
 - a. Insolvency & Law Ltd (the “**Petitioner**”), the petitioning creditor of the winding up petition presented against the Company under case number CR-2025-002652 (the “**Winding-Up Petition**”), to file evidence on which it wishes to rely opposing the making of an administration order and/or in favour of compulsory winding up; and
 - b. the Applicant and T&T Trustees Ltd (the security trustee) to file evidence in reply if so advised; and
- (3) adjourning the hearing of the Administration Application to 2.00pm on Friday 16 May 2025

AND UPON the Petitioner confirming to the Applicant and T&T Trustees Ltd that it would consent to the application to place the Company into administration with the Interim Receivers to be appointed as the administrators of the Company

AND UPON READING the evidence

AND UPON the Court being satisfied that on the evidence before it that the EU Regulation as it has effect in the law of the United Kingdom does apply and these proceedings are COMI proceedings

AND UPON the Court being satisfied on the evidence before it that the Company is not an Article 1.2 undertaking within the meaning of Article 1.2 of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 (recast)

AND UPON HEARING counsel for the Applicant (Mr Darragh Connell) and there being no appearance by the Respondent

BY CONSENT IT IS ORDERED THAT:

1. The Company is hereby placed into administration with Robert Goodhew of Kroll Advisory Ltd, 32 London Bridge Street, LONDON, SE1 9SG, Andrew Gordon Stoneman of Kroll (Gibraltar) Limited of 2nd Floor, Montarik House, Bedlam Court, Gibraltar, GX11 1AA and Jeremy Woodside of Quantuma Advisory Ltd, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester M2 5NT are hereby appointed as joint administrators of the Company (the “**Joint Administrators**”).
2. Pursuant to paragraph 13(2)(a) to Schedule B1 of the Act, the administration and the appointment of the Joint Administrators made pursuant to this Order shall take effect from 14.36 on 16 May 2025 (the “**Effective Time**”).
3. During the period for which this Order is in force, the affairs, business and property of the Company shall be managed by the Joint Administrators.
4. For the purposes of paragraph 100(2) to Schedule B1 of the Act, the Joint Administrators may exercise any of the powers conferred on them by the Act jointly or individually.
5. All actions taken and documents prepared and/or filed by the Joint Administrators from the Effective Time in respect of the Company shall be deemed to have been carried out pursuant to the administration order effected by this Order.
6. The interim receivership of the Company and the appointment of the Interim Receivers shall terminate at the Effective Time.
7. The Winding Up Petition presented against the Company on 15 April 2025 under case number CR-2025-002652 shall be dismissed from the Effective Time pursuant to paragraph 40(1)(a) of Schedule B1 to the Act.
8. The costs of the Petitioner in respect of the Petition shall be payable as an expense of the administration of the Company.
9. The costs of the Administration Application be paid as a proper expense of the administration of the Company.

Service of the Order

This Order shall be served by the Applicant.

The Court has provided a sealed copy of this order to the serving party:

Crowell & Moring U.K. LLP, Tower 42, 25 Old Broad Street, London EC2N 1HQ (Email: pmuscutt@crowell.com & plai@crowell.com) (Ref. PJM/PJL/79th Group)

True electronic copy as issued by the Court

Signed: *Crowell & Moring U.K. LLP*

**Crowell & Moring U.K. LLP
199 Bishopsgate
London
EC2M 3TY**

Dated: 13.10.2025

13



**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
INSOLVENCY AND COMPANIES LIST (ChD)**

CR-2025-002709

**IN THE MATTER OF 79TH LUXURY LIVING FIVE LTD (Company registration number
14254854)**

AND IN THE MATTER OF INSOLVENCY ACT 1986

**BEFORE DEPUTY INSOLVENCY AND COMPANIES COURT JUDGE FRITH
ON: 16 MAY 2025**

B E T W E E N:-

JAMES MCALLISTER

Applicant

-and-

79TH LUXURY LIVING FIVE LTD

Respondent

Administration Order

UPON THE APPLICATION dated 17 April 2025 of the Applicant for an order placing the Respondent (the “**Company**”) into administration pursuant to paragraph 12(1)(c) of Schedule B1 of the Insolvency Act 1986 (the “**Act**”) (the “**Administration Application**”)

AND UPON the Order of Deputy ICC Judge Schaffer of 28 April 2025:

- (1) appointing Robert Goodhew and Andrew Stoneman as interim receivers of the Company (the “**Interim Receivers**”);
- (2) making provision for:
 - a. Insolvency & Law Ltd, a supporting creditor in respect of the winding up petition presented by Sherry Andree Feldman (the “**Petitioner**”) against the Company under case number CR-2025-002491 (the “**Winding-Up Petition**”), to file evidence on which it wishes to rely opposing the making of an administration order and/or in favour of compulsory winding up; and
 - b. the Applicant and T&T Trustees Ltd (the security trustee) to file evidence in reply if so advised; and
- (3) adjourning the hearing of the Administration Application to 2.00pm on Friday 16 May 2025

AND UPON Insolvency & Law Ltd confirming to the Applicant and T&T Trustees Ltd that it would consent to the application to place the Company into administration with the Interim Receivers to be appointed as the administrators of the Company

AND UPON READING the evidence

AND UPON the Court being satisfied that on the evidence before it that the EU Regulation as it has effect in the law of the United Kingdom does apply and these proceedings are COMI proceedings

AND UPON the Court being satisfied on the evidence before it that the Company is not an Article 1.2 undertaking within the meaning of Article 1.2 of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 (recast)

AND UPON hearing counsel for the Applicant (Mr Darragh Connell) and there being no appearance by the Respondent

BY CONSENT IT IS ORDERED THAT:

1. The Company is hereby placed into administration with Robert Goodhew of Kroll Advisory Ltd, 32 London Bridge Street, LONDON, SE1 9SG, Andrew Gordon Stoneman of Kroll (Gibraltar) Limited of 2nd Floor, Montarik House, Bedlam Court, Gibraltar, GX11 1AA, and Jeremy Woodside of Quantuma Advisory Ltd, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester M2 5NT are hereby appointed as joint administrators of the Company (the “**Joint Administrators**”).
2. Pursuant to paragraph 13(2)(a) to Schedule B1 of the Act, the administration and the appointment of the Joint Administrators made pursuant to this Order shall take effect from 14.36 on 16 May 2025 (the “**Effective Time**”).
3. During the period for which this Order is in force, the affairs, business and property of the Company shall be managed by the Joint Administrators.
4. For the purposes of paragraph 100(2) to Schedule B1 of the Act, the Joint Administrators may exercise any of the powers conferred on them by the Act jointly or individually.
5. All actions taken and documents prepared and/or filed by the Joint Administrators from the Effective Time in respect of the Company shall be deemed to have been carried out pursuant to the administration order effected by this Order.
6. The interim receivership of the Company and the appointment of the Interim Receivers shall terminate at the Effective Time.
7. The Winding Up Petition presented against the Company on 10 April 2025 under case number CR-2025-002491 shall be dismissed from the Effective Time pursuant to paragraph 40(1)(a) of Schedule B1 to the Act.
8. The costs of the Petitioner in respect of the Petition shall be payable as an expense of the administration of the Company.
9. The costs of the Insolvency & Law Limited in supporting the Petition shall be payable as an expense of the administration of the Company.

10. The costs of the Administration Application be paid as a proper expense of the administration of the Company.

Service of the Order

This Order shall be served by the Applicant.

The Court has provided a sealed copy of this order to the serving party:

Crowell & Moring U.K. LLP, Tower 42, 25 Old Broad Street, London EC2N 1HQ (Email: pmuscutt@crowell.com & plai@crowell.com) (Ref. PJM/PJL/79th Group)

True electronic copy as issued by the Court

Signed: *Crowell & Moring U.K. LLP*

**Crowell & Moring U.K. LLP
199 Bishopsgate
London
EC2M 3TY**

Dated: 13.10.2025

14



CR-2025-MAN-000590

Rules 3.24 and 3.69,
IR 2016

Paragraphs 29 and
103, Schedule B1

Notice of appointment of additional administrators by the directors of a company (where a notice of intention to appoint has been given)

Name of Company The 79th GRP Limited (in administration)	Company number 12783409
In the HIGH COURT OF JUSTICE, BUSINESS AND PROPERTY COURT IN MANCHESTER, INSOLVENCY AND COMPANIES LIST (ChD)	<i>For court use only</i> CR-2025-MAN-000590

This notice of appointment is given in accordance with the requirements of rules 3.24 and 3.69 of the Insolvency (England and Wales) Rules 2016) (IR 2016) and paragraph 29 and 103 of Schedule B1 to the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986.) References in this notice of appointment to rules and sections are, unless expressly provided otherwise, respectively references to rules of the IR 2016, and to sections of the IA 1986.

- The directors of the company (the appointer) have appointed Andrew Gordon Stoneman and Robert Goodhew of Kroll Advisory Ltd, 32 London Bridge Street, London, SE1 9SG as additional administrators of the company, and notice that this appointment has been made is hereby given.
- A copy of the additional administrators' consents to act accompanies this notice.
- The following persons have consented to this appointment and copies of these consents accompany this notice:

Holders of qualifying floating charge:

- 79th GRP One Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ;
- 79th Group Client Ltd (formerly Lusso Tesoro Holdings Limited) of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ;
- 79th Luxury Living One Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ; and
- 79th Luxury Living Two Ltd of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ.

Persons acting as administrators of the company:

- Jeremy Woodside and Tracey Lee Pye, both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT
- The additional administrators' appointment was made on the date and time endorsed by the Court on this notice and being the date and time this notice was filed with the Court.
 - The additional administrators' appointment was made jointly and concurrently with the persons acting as the administrators of the company.
 - For the purposes of paragraph 100(2) of Schedule B1 the administrators (being the additional administrators and the persons acting as administrators of the company) may exercise any of the powers conferred on them by the IA 1986 jointly or individually.
 - I, Jake Michael Webster (director) c/o of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ do solemnly and sincerely declare that so far as I am able to ascertain, the statements made and information given in the statutory declaration filed with the notice of appointment dated 24 April 2025 remain accurate,

505205955.2

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True electronic copies as issued by the Court

Gateley Legal

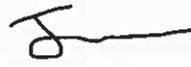
' D W H G 2 F W R E H U

10K Canal House, 98 King Street, Manchester M2 4WU

and the statements made and information given in this notice of appointment are, to the best of my knowledge and belief, true,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed  _____

This 27th day of May 2025

I attest this declaration was made by way of video conference with me:

Signed: 

Name, Firm, Address: Tamara Djwanc, CMS Cameron McKenna Nabarro Olswang LLP, 70 Cannon Street, London EC4N 6AF

This 27th day of May 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court			
This notice was filed on	28 May 2025	at	10:21am

15



Rules 3.25 and 3.69,
IR 2016

Paragraphs 29 and
103, Schedule B1

CR-2025-MAN-000593

Notice of appointment of additional administrators by the directors of a company (where no notice of intention to appoint has been given)

Name of Company SEVENTY NINTH UK LIMITED (in administration)	Company number 13131755
In the HIGH COURT OF JUSTICE, BUSINESS AND PROPERTY COURT IN MANCHESTER, INSOLVENCY AND COMPANIES LIST (ChD)	<i>For court use only</i> CR-2025-MAN-000593

This notice of appointment is given in accordance with the requirements of rules 3.25 and 3.69 of the Insolvency (England and Wales) Rules 2016) (IR 2016) and paragraph 29 and 103 of Schedule B1 to the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986.) References in this notice of appointment to rules and sections are, unless expressly provided otherwise, respectively references to rules of the IR 2016, and to sections of the IA 1986.

- The directors of the company (the appointer) have appointed Andrew Gordon Stoneman and Robert Goodhew, both of Kroll Advisory Ltd, 32 London Bridge Street, London, SE1 9SG as additional administrators of the company, and notice that this appointment has been made is hereby given.
- A copy of the additional administrators' consents to act accompanies this notice.
- The following persons have consented to this appointment and copies of these consents accompany this notice:
Persons acting as administrators of the company:
Jeremy Woodside and Tracey Lee Pye, both of Quantum Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT
- The additional administrators' appointment was made on the date and time endorsed by the Court on this notice and being the date and time this notice was filed with the Court.
- The additional administrators' appointment was made jointly and concurrently with the persons acting as the administrators of the company.
- For the purposes of paragraph 100(2) of Schedule B1 the administrators (being the additional administrators and the persons acting as administrators of the company) may exercise any of the powers conferred on them by the IA 1986 jointly or individually.
- I, Jake Michael Webster (director) c/o of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ do solemnly and sincerely declare that so far as I am able to ascertain, the statements made and information given in the statutory declaration filed with the notice of appointment dated 23 April 2025 remain accurate,

and the statements made and information given in this notice of appointment are, to the best of my knowledge and belief, true,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed 

This 27th day of May 2025

I attest this declaration was made by way of video conference with me:

Signed:



Name, Firm, Address: Tamara Djurovic, CMS Cameron McKenna Nabarro Olswang LLP, 78 Cannon Street, London EC4N 6AF

This 27th day of May 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 28 May 2025 at 10:07am

16



Rules 3.24 and 3.69,
IR 2016

Paragraphs 29 and
103, Schedule B1

CR-2025-MAN-000594

Notice of appointment of additional administrators by the directors of a company (where a notice of intention to appoint has been given)

Name of Company THE 79TH GRP CLIENT LTD (IN ADMINISTRATION)	Company number 05324269
In the HIGH COURT OF JUSTICE, BUSINESS AND PROPERTY COURT IN MANCHESTER, INSOLVENCY AND COMPANIES LIST (ChD)	For court use only CR-2025-MAN-000594

This notice of appointment is given in accordance with the requirements of rules 3.24 and 3.69 of the Insolvency (England and Wales) Rules 2016) (IR 2016) and paragraph 29 and 103 of Schedule B1 to the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986.) References in this notice of appointment to rules and sections are, unless expressly provided otherwise, respectively references to rules of the IR 2016, and to sections of the IA 1986.

- The directors of the company (the appointer) have appointed Andrew Gordon Stoneman and Robert Goodhew, both of Kroll Advisory Ltd, 32 London Bridge Street, London, SE1 9SG as additional administrators of the company, and notice that this appointment has been made is hereby given.
- A copy of the additional administrators' consents to act accompanies this notice.
- The following persons have consented to this appointment and copies of these consents accompany this notice:
Qualifying Floating Charge Holders
National Westminster Bank PLC of 250 Bishopsgate, London, England, EC2M 4AA
Persons acting as administrators of the company:
Jeremy Woodside and Tracey Lee Pye, both of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT
- The additional administrators' appointment was made on the date and time endorsed by the Court on this notice and being the date and time this notice was filed with the Court.
- The additional administrators' appointment was made jointly and concurrently with the persons acting as the administrators of the company.
- For the purposes of paragraph 100(2) of Schedule B1 the administrators (being the additional administrators and the persons acting as administrators of the company) may exercise any of the powers conferred on them by the IA 1986 jointly or individually.
- I, Jake Michael Webster (director) c/o of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ do solemnly and sincerely declare that so far as I am able to ascertain, the statements made and information given in the statutory declaration filed with the notice of appointment dated 6 May 2025 remain accurate,

and the statements made and information given in this notice of appointment are, to the best of my knowledge and belief, true,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

505274933.2

Signed  _____

This 27th day of May 2025

I attest this declaration was made by way of video conference with me:

Signed:  .

Name, Firm, Address: Tamara Djuric, CMS Cameron McKenna
NABARO Olszang LLP, 78 Cannon Street, London EC4A 3DF

This 27th day of May 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 28 May 2025 at 10:31am

17



Rules 3.25 and 3.69,
IR 2016

Paragraphs 29 and
103, Schedule B1

CR-2025-MAN-000614

Notice of appointment of additional administrators by the directors of a company (where no notice of intention to appoint has been given)

Name of Company 79th LUXURY LIVING LIMITED (IN ADMINISTRATION)	Company number 10787951
In the HIGH COURT OF JUSTICE, BUSINESS AND PROPERTY COURT IN MANCHESTER, INSOLVENCY AND COMPANIES LIST (ChD)	<i>For court use only</i> CR-2025-MAN-000614

This notice of appointment is given in accordance with the requirements of rules 3.25 and 3.69 of the Insolvency (England and Wales) Rules 2016) (IR 2016) and paragraph 29 and 103 of Schedule B1 to the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986.) References in this notice of appointment to rules and sections are, unless expressly provided otherwise, respectively references to rules of the IR 2016, and to sections of the IA 1986.

- The directors of the company (the appointer) have appointed Andrew Gordon Stoneman and Robert Goodhew, both of Kroll Advisory Ltd, 32 London Bridge Street, London, SE1 9SG as additional administrators of the company, and notice that this appointment has been made is hereby given.
- A copy of the additional administrators' consents to act accompanies this notice.
- The following persons have consented to this appointment and copies of these consents accompany this notice:
Persons acting as administrators of the company:
Jeremy Woodside and Tracey Lee Pye, both of Quantum Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, Manchester, M2 5NT
- The additional administrators' appointment was made on the date and time endorsed by the Court on this notice and being the date and time this notice was filed with the Court.
- The additional administrators' appointment was made jointly and concurrently with the persons acting as the administrators of the company.
- For the purposes of paragraph 100(2) of Schedule B1 the administrators (being the additional administrators and the persons acting as administrators of the company) may exercise any of the powers conferred on them by the IA 1986 jointly or individually.
- I, Jake Michael Webster (director) c/o of Southport Business Park, Wight Moss Way, Southport, England, PR8 4HQ do solemnly and sincerely declare that so far as I am able to ascertain, the statements made and information given in the statutory declaration filed with the notice of appointment dated 24 April 2025 remain accurate,

and the statements made and information given in this notice of appointment are, to the best of my knowledge and belief, true,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

This declaration was made by way of video conference.

Signed 

505280827 2

True electronic copies as issued by the Court

Gateley legal

'DWHG2FWREHU

10K Canal House, 98 King Street, Manchester M2 4WU

This 27th day of May 2025

I attest this declaration was made by way of video conference with me:

Signed: 

Name, Firm, Address: Tamara Djurovic, CMS Cameron McKenna Ndbaryo
Olswang LLP, 78 Cannon Street, London EC4A 3DF

This 27th day of May 2025

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed on 28 May 2025 at 10:02am

18

Notice of appointment of an administrator by a company (where a notice of intention to appoint has not been given) ^(a)



(a) Amend heading as applicable.
(Rule 3.25(1).)

(aa) This notice is prepared for a company incorporated within England and Wales under the Companies Act 2006 or a previous Companies Act. If the company is incorporated outside the UK or is an unregistered company refer to rule 1.6 for identification requirements. (Rule 1.6.)

Name of Company 79TH COMMERCIAL ONE LTD
In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)

(aa) Company number 13770396 CR-2025-003912
This Notice Was Filed On 9th June 2025 At 13:55pm
For court use only Court case number

(aaa) (Rule 1.29.)

(aaa) This notice of appointment is given in accordance with the requirements of rule 3.25 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986.) References in this notice of appointment to rules and sections are, unless expressly provided otherwise, respectively references to rules of the IR 2016, and to sections of the IA 1986.

(b) Select applicable appointer
(rule 3.25(2)(a)).

1. (b) The company (the appointer) has appointed the following named persons as administrators of the company:(c)

(c) Insert names and addresses of person[s] appointed as administrator[s]. (Rule 3.25(2)(c).)

- a. **ROBERT GOODHEW** of Kroll Advisory Ltd, 32 London Bridge Street, LONDON, SE1 9SG;
- b. **ANDREW GORDON STONEMAN** of Kroll (Gibraltar) Limited of 2nd Floor, Montarik House, Bedlam Court, Gibraltar, GX11 1AA;and
- c. **JEREMY WOODSIDE** of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, MANCHESTER, M2 5NT,

(d) Amend as applicable (rule 3.25(2)(c).)

and notice that this appointment has been made is hereby given.

(e) (Rule 3.25(2)(d).)

2. Copies of the administrators' consents to act accompany this notice.

(f) (Rule 3.25(2)(e).)

3. The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.

(ff) (Rule 3.25(2)(ea),(f) and (g).)

4. This appointment is in accordance with Schedule B1.

5. There is not a moratorium in force for the company under Part A1 of the IA 1986.

6. The company has not within the preceding 12 months been in administration.

7. In relation to the company there is no:

(i) petition for winding up which has been presented but not yet disposed of;

(ii) administration application which has not yet been disposed of; or

(iii) administrative receiver in office.

8. The company is not an Article 1.2 undertaking (as defined in rule 1.2).

9. The proceedings flowing from the appointment will be COMI proceedings and the reasons for so stating are as follows:

(g) Delete as applicable. An Article 1.2 undertaking is, broadly, one of the following: (a) an insurance undertaking; (b) a credit institution; (c) an investment undertaking providing services involving the holding of funds or securities for third parties; or (d) a collective investment undertaking. (Rules 3.25(2)(g) and 1.2.)

(h) Delete as applicable: the wording used will depend on the facts and on whether the changes to the IR 2016 made by the Insolvency (Amendment) (EU Exit) Regulations 2019 apply. (Rule 3.25(2)(i).)

(i) Insert reasons for the statement. (Rules 3.25(2)(h) and 1.7.)

(j)/(jj) Select applicable paragraph and delete other. (Rule 3.25(2)(j).)

(k)/Amend as applicable and (kk) insert time and date of appointment. (Rule 3.25(2)(k).)

(l) Where there are two or more administrators appointed the notice is required to include a paragraph 100(2) Schedule B1 statement which should be amended as applicable. (Rule 3.25(3).) Prior to IR 2016 this statement was a separate document.

(m) Insert name of appointer or person making the declaration on behalf of the appointer (and in that case indicate capacity in which the statement is made e.g. solicitor, director). (Rule 3.24(3).)

(n)/(nn) (Paragraphs 29(2) and 30 Schedule B1 and rules 3.25(2)(f) and (g).) (nn) See guidance notes in Practical Law toolkit for additional comment.

(i) the centre of main interests of the company and the registered office of the company are each located in England & Wales.

10. This notice is accompanied by a copy of the resolution of the company to appoint an administrator.

11. The administrators' appointment was made on the date and time endorsed herewith by the Court and being the date and time this notice was filed with the Court.

12. For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

13. I, Paul Muscutt, solicitor of Crowell & Moring U.K. LLP, acting on the authority of the company's shareholder, make this declaration, do solemnly and sincerely declare that:

(i) the company is or is likely to become unable to pay its debts,

(ii) the company is not in liquidation, and

(iii) the statements in paragraphs 3, and 4 are true, and

(iv) the statements in paragraphs 6 and 7 are, so far as I am able to ascertain, true, and accordingly, so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25 of Schedule B1,

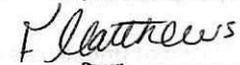
(nn) and the statements made and information given in this notice of appointment are, to the best of my knowledge and belief, true,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at : 25 Walbrook, London, EC4N 8AF

Signed 

This 6th day of June 2025

before me 
FRANCESCA MATTHEWS

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

Endorsement to be completed by the court

This notice was filed (o) [_____]

(o) Court to insert date and time.

True electronic copy as issued by the Court

Signed: *Crowell & Moring U.K. LLP*

**Crowell & Moring U.K. LLP
199 Bishopsgate
London
EC2M 3TY**

Dated: 13.10.2025

19

Notice of appointment of an administrator by a company (where a notice of intention to appoint has not been given) ^(a)



(a) Amend heading as applicable.
(Rule 3.25(1).)

(aa) This notice is prepared for a company incorporated within England and Wales under the Companies Act 2006 or a previous Companies Act. If the company is incorporated outside the UK or is an unregistered company refer to rule 1.6 for identification requirements. (Rule 1.6.)

Name of Company 79TH LUXURY LIVING FOUR LIMITED

CR-2025-003913 (aa) Company number 13636867 This notice was filed on 9th June 2025 at 14:01pm
--

In the High Court of Justice, Business and Property Courts of England and Wales, Insolvency and Companies List (ChD)
--

For court use only Court case number

(aaa) (Rule 1.29.)

(aaa) This notice of appointment is given in accordance with the requirements of rule 3.25 of the Insolvency (England and Wales) Rules 2016 (IR 2016) and paragraph 29 of Schedule B1 to the Insolvency Act 1986 (respectively, Schedule B1 and IA 1986.) References in this notice of appointment to rules and sections are, unless expressly provided otherwise, respectively references to rules of the IR 2016, and to sections of the IA 1986.

(b) Select applicable appointer
(rule 3.25(2)(a)).

1. (b) The company (the appointer) has appointed the following named persons as administrators of the company:(c)

(c) Insert names and addresses of person[s] appointed as administrator[s]. (Rule 3.25(2)(c).)

- a. **ROBERT GOODHEW** of Kroll Advisory Ltd, 32 London Bridge Street, LONDON, SE1 9SG;
- b. **ANDREW GORDON STONEMAN** of Kroll (Gibraltar) Limited of 2nd Floor, Montarik House, Bedlam Court, Gibraltar, GX11 1AA;and
- c. **JEREMY WOODSIDE** of Quantuma Advisory Limited, The Lexicon, 6th Floor, 10-12 Mount Street, MANCHESTER, M2 5NT,

(d) Amend as applicable (rule 3.25(2)(c).)

and notice that this appointment has been made is hereby given.

(e) (Rule 3.25(2)(d).)

2. Copies of the administrators' consents to act accompany this notice.

(f) (Rule 3.25(2)(e).)

3. The appointer is entitled to make an appointment under paragraph 22 of Schedule B1.

(ff) (Rule 3.25(2)(ea),(f) and (g).)

4. This appointment is in accordance with Schedule B1.

5. There is not a moratorium in force for the company under Part A1 of the IA 1986.

6. The company has not within the preceding 12 months been in administration.

7. In relation to the company there is no:

- (i) petition for winding up which has been presented but not yet disposed of;
- (ii) administration application which has not yet been disposed of; or
- (iii) administrative receiver in office.

(g) Delete as applicable. An Article 1.2 undertaking is, broadly, one of the following: (a) an insurance undertaking; (b) a credit institution; (c) an investment undertaking providing services involving the holding of funds or securities for third parties; or (d) a collective investment undertaking. (Rules 3.25(2)(g) and 1.2.)

8. The company is not an Article 1.2 undertaking (as defined in rule 1.2).

9. The proceedings flowing from the appointment will be COMI proceedings and the reasons for so stating are as follows:

(h) Delete as applicable: the wording used will depend on the facts and on whether the changes to the IR 2016 made by the Insolvency (Amendment) (EU Exit) Regulations 2019 apply. (Rule 3.25(2)(i).)

(i) Insert reasons for the statement. (Rules 3.25(2)(h) and 1.7.)

(j)/(jj) Select applicable paragraph and delete other. (Rule 3.25(2)(j).)

(k)/Amend as applicable and (kk) insert time and date of appointment. (Rule 3.25(2)(k).)

(l) Where there are two or more administrators appointed the notice is required to include a paragraph 100(2) Schedule B1 statement which should be amended as applicable. (Rule 3.25(3).) Prior to IR 2016 this statement was a separate document.

(m) Insert name of appointer or person making the declaration on behalf of the appointer (and in that case indicate capacity in which the statement is made e.g. solicitor, director). (Rule 3.24(3).)

(n)/(nn) (Paragraphs 29(2) and 30 Schedule B1 and rules 3.25(2)(f) and (g).) (nn) See guidance notes in Practical Law toolkit for additional comment.

(i) the centre of main interests of the company and the registered office of the company are each located in England & Wales.

10. This notice is accompanied by a copy of the resolution of the company to appoint an administrator.

11. The administrators' appointment was made on the date and time endorsed herewith by the Court and being the date and time this notice was filed with the Court.

12. For the purposes of paragraph 100(2) of Schedule B1 the administrators may exercise any of the powers conferred on them by the IA 1986 jointly or individually.

13. I, Paul Muscutt solicitor of Crowell & Moring U.K. LLP, acting on the authority of the company's shareholder, make this declaration, do solemnly and sincerely declare that:

(i) the company is or is likely to become unable to pay its debts,

(ii) the company is not in liquidation, and

(iii) the statements in paragraphs 3, and 4 are true, and

(iv) the statements in paragraphs 6 and 7 are, so far as I am able to ascertain, true, and accordingly, so far as I am able to ascertain, the appointment is not prevented by paragraphs 23 to 25 of Schedule B1,

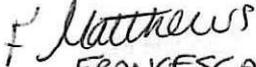
(nn) and the statements made and information given in this notice of appointment are, to the best of my knowledge and belief, true,

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at : 25 Walbrook, London, EC4N 8AF

Signed 

This 6th day of June 2025

before me 
FRANCESCA MATTHEWS

A Commissioner for Oaths or Notary Public or Justice of the Peace or solicitor or duly authorised officer.

(o) Court to insert date and time.

Endorsement to be completed by the court

This notice was filed (o) [_____]

True electronic copy as issued by the Court

Signed: *Crowell & Moring U.K. LLP*

**Crowell & Moring U.K. LLP
199 Bishopsgate
London
EC2M 3TY**

Dated: 13.10.2025

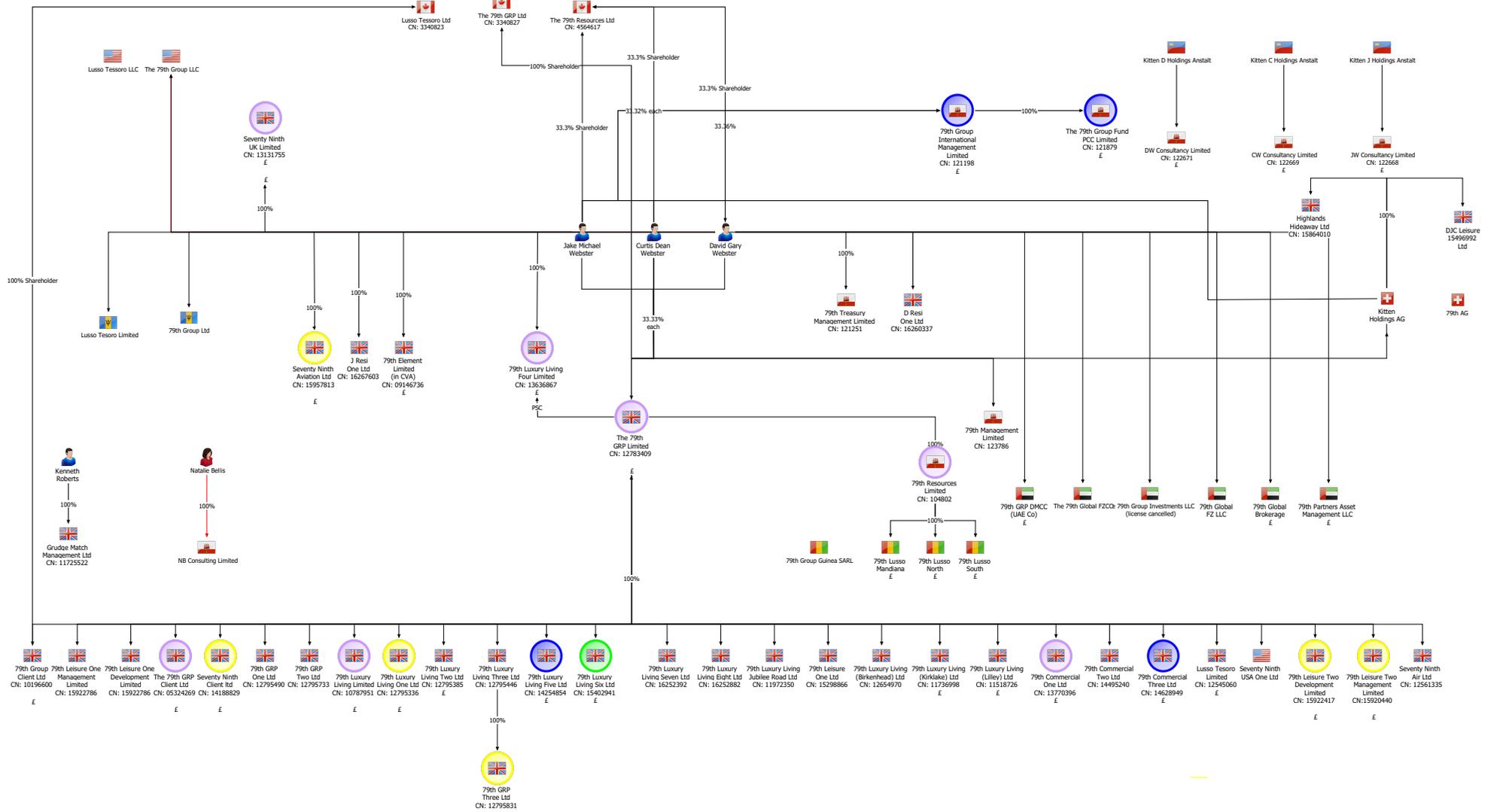
E

This is Exhibit “E” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final stroke that extends to the right.

A Commissioner for Taking Affidavits, etc.

79th Group Companies



F

This is Exhibit "F" referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

**In the Business and Property Courts in Manchester Reference Nos.
CR2025MAN000590
CR2025MAN000594**

**The 79th GRP Limited – (In Administration)
The 79th GRP Client Limited (In Administration)
("The Companies")**

THE JOINT ADMINISTRATORS' STATEMENT OF PROPOSALS

Jeremy Woodside and Tracey Pye

&

Robert Goodhew and Andrew Stoneman

The Joint Administrators

Quantuma Advisory Limited and Kroll Advisory Limited

The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT

0161 6949144

Disclaimer Notice

- This Statement of Proposals has been prepared by Jeremy Woodside, Tracey Pye, Andrew Stoneman & Robert Goodhew the Joint Administrators of The 79th GRP Limited and The 79th GRP Client Limited solely to comply with their statutory duty under Paragraph 49 of Schedule B1 of the Insolvency Act 1986 and for no other purpose. It is not suitable to be relied upon by any other person, or for any other purpose, or in any other context.
- Any estimated outcomes for creditors included in this Statement of Proposals are illustrative only and cannot be relied upon as guidance as to the actual outcomes for creditors.
- Any person that chooses to rely on this document for any purpose or in any context other than under Paragraph 49 of Schedule B1 of the Insolvency Act 1986 does so at their own risk. To the fullest extent permitted by law, the Joint Administrators do not assume any responsibility and will not accept any liability in respect of this Statement of Proposals.
- The Joint Administrators act as agent for The 79th GRP Limited and The 79th GRP Client Limited and contract without personal liability. The appointment of the Joint Administrators is personal to them and, to the fullest extent permitted by law, Quantuma Advisory Limited does not assume any responsibility and will not accept any liability to any person in respect of this Statement of Proposals or the conduct of the Administration.
- Quantuma Advisory Limited or Kroll Advisory Limited do not assume any responsibility and will not accept any liability to any person in respect of this Statement of Proposals or the conduct of the Administrations.
- Details of the trading activity of the relevant companies and the Group have been provided within this report

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

This report concerns the administrations of various entities in The 79th Group ("the Group") .

The table below sets out the entities over which Jeremy Woodside and Tracey Pye of Quantuma Advisory Ltd ("Quantuma") were appointed in April & May 2025.

Companies within the 79th Group (in Administration)

Company Name	Registration Number	Appointment Date
The 79th GRP Limited	12783409	24 April 2025
The 79th GRP Client Limited	05324269	6 May 2025

On 28 May 2025 Andrew Stoneman and Robert Goodhew, both of Kroll Advisory Ltd ("Kroll"), 32 London Bridge Street, London, SE1 9SG – were appointed Joint Administrators of the companies to sit alongside Jeremy Woodside and Tracey Pye of Quantuma.

In addition, the following insolvency appointments have been made over other entities within the Group but are not covered by this report:

- 79th Luxury Living Limited (10787951) (Joint with Kroll)
- Seventy Ninth Aviation Limited (15957813)
- 79th Commercial Three Ltd (14628949) (Joint with Kroll)
- 79th Luxury Living Five Ltd (14254854) (Joint with Kroll)
- 79th Leisure Two Development Limited (15922417)
- 79th Leisure Two Management Ltd (15920440)
- 79th Luxury Living One Limited (12795336)
- Seventy Ninth UK Limited (13131755) (Joint with Kroll)
- 79th GRP Three Limited (12795831)
- Seventy Ninth Client Limited (14188829)
- 79th Resources Three Limited (a Gibraltar based company) (Joint with Kroll)

More recently, as of 9 June 2025, 79th Luxury Living Four Ltd and 79th Commercial One Ltd have also been placed into administration with Kroll and Quantuma being appointed as Joint Administrators.

Where indicated above, Kroll and Quantuma are jointly appointed and are working collaboratively on matters of investigation and the realisation of assets. The entirety of the above matters are dealt with in corresponding sets of proposals that are expected to be released in short order and will be provided to all relevant creditors and investors.

Where Quantuma and Kroll are Jointly appointed, a split of main duties has been agreed between firms, so as not to duplicate efforts and time costs.

Grant Thornton (NI) LLP are also appointed over 79th Luxury Living Six Ltd and are liaising with the Joint Administrators to better facilitate the provision of information to their own creditors which include investors.

It was necessary for the administration of a number of the Group to occur in quick succession as the Joint Administrators established that these companies collectively operated as a single business with cross pollination of resources, management and funding, although all separately incorporated entities. The Joint Administrators of the Group therefore concluded that it would be difficult to achieve the objectives of the companies' administrations without overall control of the various subsidiaries.

The Group comprises approximately 55 companies; however, the Joint Administrators have only sought appointments over those entities that hold assets or contain information considered relevant to achieving the strategy of maximising creditor returns (such as companies that were used as a treasury function). The remaining companies are being kept

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

under review, and the Joint Administrators will consider placing additional entities into administration where it is deemed appropriate to support this strategy.

Investors are not direct creditors of the companies detailed above but are instead creditors of the main fundraising entities (detailed later in this report). Investors to the Group are being provided with a copy of this report for information purposes only. Further narrative on the position of creditors has been provided throughout this document.

Details of the trading activity of the relevant companies and wider Group have been provided within this report, again for information purposes.

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1	Executive Summary
2	Background to the Companies
3	Events leading to the Administration
4	The Objective of the Administration
5	Events since the Joint Administrators' Appointment
6	The Statement of Affairs and the Outcomes for Creditors
7	The Joint Administrators' Fees
8	The Joint Administrators' Expenses
9	The Joint Administrators' Discharge
10	Approval Process
Appendix I	Definitions
Appendix II	Statutory and Financial Information
Appendix III	Statement of Pre-Administration Costs
Appendix IV	Receipts and Payments Accounts
Appendix V	Schedule of Secured Creditors and Special Creditor Groups
Appendix VI	The Joint Administrators' Expenses Estimate
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Appendix VIIIA	Charge-out Rates and Expenses Policy – Quantuma
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Appendix IX	Summary of the Joint Administrators' Proposals
Appendix X	Decision Process Documents

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

1. Executive Summary

- 1.1** This Statement of Proposals is being delivered to creditors on 18 June 2025.
- 1.2** Jeremy Woodside and Tracey Pye of Quantuma were appointed as Administrators of The 79th GRP Limited ("GRP Limited") and The 79th GRP Client Limited ("79th Group Client") following the filing of a Notice of Appointment of Administrators by the Directors.
- 1.3** Andrew Stoneman and Robert Goodhew of Kroll were appointed as additional Administrators of the Companies on 28 May 2025 by the Directors.
- 1.4** The Joint Administrators are currently pursuing the second statutory objective of achieving a better result for the Companies' creditors as a whole than would be likely if the Company were wound up (without first being in Administration).
- 1.5** The main work remaining to be done to conclude the Administrations is:
- Continue to take steps to investigate the availability of assets held within and outside the Group;
 - To continue the collection and safeguarding of the Group's books and records including all IT databases;
 - Undertake a forensic investigation into the affairs of the Group and in turn;
 - Complete the statutory investigations and submission of the directors conduct report;
 - If funds are available, make a distribution to the relevant class of creditors; and
 - Discharge all outstanding costs of the Administration.
- 1.6** Current investigations show that no assets were purchased or were directly owned either by the Loan Note Companies (as defined in Section 2.6) or the two companies dealt with in this report, save for cash at bank.
- 1.7** The flow of investors' funds were generally paid into a treasury account held by a company within the Group and then transferred out to other entities. The Joint Administrators are in the process of investigating the flow of funds and taking various actions to secure recovery of assets where possible. Further detail on specific assets either now held or known about is provided in Section 5.
- 1.8** Early investigations have helped uncover the existence of assets including tangible assets, cash and investments that have been funded and/or purchased directly from investment sums raised by the fundraising entities.
- 1.9** Based on current information some of these assets sit outside of the Group in either UK or foreign entities and when recovered, the current intended strategy is for the Joint Administrators to "pool" the recoveries within The 79th GRP Limited.
- 1.10** Due to the uncertainty regarding the level of asset realisations and potential funds available to unsecured creditors, it is not yet clear when the administrations will be concluded or whether this will be by way of dissolution, conversion to a Creditors' Voluntary Liquidation to enable a distribution to the unsecured creditors or an appointment of a compulsory liquidator
- 1.11** Definitions of the terms used in this Proposal are provided in Appendix I.

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

2. Background to the Companies

- 2.1** 79th Group Client was originally incorporated in January 2005. The main function of this company was to accept investor funds from investors around the world in one of its foreign currency bank accounts. Once these funds were accepted, they were utilised to fund various Group activities, including asset purchases and the day-to-day running costs of the Group.
- 2.2** In July 2020, GRP Limited was formed as a holding company, to bring all of the Group entities under one parent company, which provided administration services to the Group, taking over large parts of the work previously completed by 79th Group Client.
- 2.3** 79th Group Client did however retain a level of operation, which included providing support to GRP Limited on processing transactions and managing funds coming in from certain jurisdictions.
- 2.4** All companies within the Group had their main administrative operations from the headquarters at Southport Business Park, Wight Moss Way, Southport, PR8 4HQ.
- 2.5** More generally the Group operated in real estate and according to the directors, specialised in the acquisition, management and development of assets. They offered investment opportunities selling loan notes that were marketed as being secured against properties.
- 2.6** Throughout the lifespan of the Group, the Joint Administrators are aware of five main entities used for fundraising from investors (together: "the Loan Note Companies") as follows:
- 79th Luxury Living Five Ltd
 - 79th Commercial Three Ltd
 - 79th Luxury Living Six Ltd
 - 79th Luxury Living Four Ltd; and
 - 79th Resources Three Limited, a separate fundraising entity based in Gibraltar.
- 2.7** It was via these fundraising SPV entities that c.£150m was raised from investors across the UK, Europe, Asia and the Middle East.
- 2.8** As at 23 April 2025, the total investment value raised from investors stands at approximately £150m with a total redemption value of approximately £203m owed to c.3,700 investors. We are aware that large numbers of investors hold multiple investments across the fundraising entities.
- 2.9** Likewise, a large proportion of investors rolled over the value of their investment, either to remain invested within the same fundraising SPV or to move to one of the other entities following redemption of their loan note.
- 2.10** Statutory information on the Companies and extracts from the most recent accounts are provided at Appendix II. Please note that this information has not been verified by the Joint Administrators.

Status of Loan Note Holders as creditors of the Companies.

- 2.11** Early investigations by the Joint Administrators indicate that, whilst there are contractual arrangements between the loan note holders and the loan note companies (e.g. LL6, LL5, CM3, RS3 etc) these arrangements may not reflect the actual arrangements between loan note holder and the 79th Group of

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companies. Investigations are at an early stage but the Joint Administrators initial findings indicate that:

- The loan note companies or group companies did not appear to have established any specific funds or ringfenced any monies for any group entity or for any stated purpose;
- Most loan note companies did not operate bank accounts or trade or perform any material function within the group;
- No assets have been purchased directly by the loan note companies;
- all investor funds appear to have been pooled in group treasury bank accounts held, in the most part, by separate group companies;
- No formal or other intra-group loan accounts appear to have been recorded or maintained and no agreements or board minutes have yet been identified between the group companies and the loan note companies relating to investor monies governing how these should be utilised;
- Investor funds from all loan note companies were pooled at group level and utilised for a variety of expenditure. Investigations are ongoing as to how and where the funds have been utilised; and
- The vast majority of records relevant to the loan note monies (including all financial and operation records) are maintained at group level

2.12 Given the above, early indications to date are that the group did not segregate investor funds in separate ring fenced accounts per loan note company and may not have applied investor funds in accordance with each of the loan note entities stated investment project, as set out in the various product and information memorandums issued to investors.

2.13 Accordingly, the Joint Administrators are considering the possibility that, instead of (or in addition to) being creditors of the loan note companies, investors may be beneficiaries and creditors of the pooled funds maintained at group level in the various group companies. In this event, investors would be entitled to participate directly in any dividends arising from recoveries achieved from assets acquired from the pooled fund.

2.14 Investigations are at an early stage and ongoing, but the Joint Administrators believe that it is likely to be in the best interests of investors for the Joint Administrators (including the administrators from Grant Thornton in relation to LL6) to work towards consolidating all the 79th Group administrations such that investors are invited to prove in the administration of the key treasury fund group companies directly. A court application is likely to be required for this purpose at the relevant time. Until notified otherwise, investors should continue to participate in the relevant loan note company administrations relating to their investment(s).

3. Events leading to the Administration

3.1 In the period leading up to the administrations, the Group had encountered increasing financial pressure and liquidity constraints. On 10 April 2025 the Group engaged Quantuma Advisory Limited to undertake a review of its short term cashflow position and provide advice as to the options available to the holding company, its subsidiaries and its directors in light of UK insolvency law.

3.2 As part of this process, a cash flow forecast was prepared by the Group and various options were considered to stabilise the Group's financial position, along with the steps that may have been necessary to protect the available assets from recovery action.

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- 3.3** The directors consider that the financial constraints of the business occurred when, on 28 February 2025, the City of London Police made public that a number of arrests were made in respect of an ongoing investigation into the Group.
- 3.4** As a result of these ongoing investigations and the ensuing adverse press, the Group were unable to raise further investment and, as such, available working capital to the Group led to an inability to meet the costs of the day-to-day trading requirements.
- 3.5** Additionally, some of the Group's banking providers took steps to "debank" the Group, a process whereby a bank will de-risk and either close or restrict the use of funds within the account. This caused immediate cashflow issues as c.£800k of cash was no longer immediately available to the Group.
- 3.6** Following the review of the short term cash flow, it became apparent that the Group was unable to meet its current and future liabilities, in so far as redemption sums to investor loan note holders, as and when they fell due, and as such an administration process represented the only viable option to protect the value of the available assets and maximise returns to creditors.
- 3.7** The Joint Administrators are fully cooperating with the City of London Police and are undertaking their own forensic review of the Group's records, given the nature and scale of investor-related claims.
- 3.8** No Moratorium under Part A1 of the Act has been in force for the Company at any time within the period of 2 years ending with the day on which it entered Administration.
- 3.9** Attached at Appendix III is an account of the work undertaken prior to the Joint Administrators' appointment and the costs associated with that work.
- 3.10** These proceedings are COMI proceedings.
- 3.11** In compliance with the data protection legislation, creditors, employees, shareholders, directors and any other stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

Ethical Considerations

- 3.12** Prior to the Joint Administrators' appointment, a review of ethical issues was undertaken and no ethical threats were identified. A further review has highlighted several potential and/or perceived ethical threats requiring appropriate safeguards.
- 3.13** These include Quantuma Advisory Ltd having previously provided advisory services to the Group, as well as the nature of the Group's structure, including inter-company trading and the possible existence of inter-company claims.
- 3.14** To ensure transparency and maintain objectivity in all decision-making, the following safeguards have been put in place:
- I. Each company is being managed as a separate estate with individual case files and decision-making processes; and
 - II. Where matters arise that require further independent consideration, particularly in relation to matters such as the adjudication of claims involving connected parties, these will be dealt with appropriately, which may include referral to the external joint insolvency practitioner, legal advisers, or the court, as necessary.

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3.15 The Joint Administrators consider these measures sufficient to ensure that all relevant matters are addressed impartially and in the best interests of each estate

4. The Objective of the Administrations

4.1 Administrators must perform their functions with the objective of (pursuant to paragraph 3(1) of Schedule B1 to the Insolvency Act 1986) of either:

- a. rescuing the Company as a going concern
- b. or if that is not possible, then achieving a better result for the creditors as a whole than would be likely to be achieved if the Company were wound up (without first being in Administration)
- c. or if that is not possible, realising property in order to make a distribution to one or more secured or preferential creditors.

4.2 The Joint Administrators would comment that due to concerns over the viability of the Group, the Joint Administrators did not consider it possible to restructure the existing businesses or propose a Company Voluntary Arrangement.

4.3 The Joint Administrators believe the second objective to be achievable in these matters, as through a managed wind down of the Companies activities a better result can be achieved for the creditors than would have been likely in a liquidation scenario.

4.4 A detailed account of how the Joint Administrators will achieve the objective of the Administration is set out below

5. Events since the Joint Administrators' Appointment

5.1 Immediately upon appointment, the Joint Administrators undertook a review of the Companies affairs with particular regard to its financial and resource requirements. This assessment was carried out in liaison with the remaining management of the Companies.

Steps taken as regards assets

Cash at bank

5.2 The Joint Administrators made immediate contact with the Companies' bankers in order to freeze all relevant bank accounts and to request the transfer of any credit balances to the Joint Administrators' control. On occasion, this has meant dealing with entities that sit outside of the UK.

The 79th GRP Limited

5.3 To date, a sum totalling £1,253,755 from several accounts has been received. These include namesake offshore accounts in the USA and Canada. These funds have been transferred to the administration estate as our review and hence current understanding is that the flow of funds was such that it was moved from The 79th GRP Limited to these offshore entities.

5.4 Additional sums also held in US\$ accounts have also been requested and are expected to total approximately £318,000 (after currency conversion).

5.5 As mentioned above, as a result of the investigations by The City Of London Police, a number of UK and foreign banking providers took steps to de-bank the funds held.

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The Joint Administrators are currently liaising with these financial institutions in order to release these sums held for the benefit of the Administration estates.

Investments

5.6 In March 2025, the company purchased a significant number of shares in a mining company, listed on the London Stock Exchange. The Joint Administrators are currently working with the company to understand, what, if any value can be realised.

5.7 The Joint Administrators are unable to provide further commentary on this matter, so as not to prejudice potential future recoveries.

The 79th GRP Client Limited

Cash at bank

5.8 A number of accounts have been identified in the above name, however, the main account used by the company was held at NatWest Bank Plc. As at the date of appointment, the sum of c.£700,000 is currently held as debanked funds by NatWest.

5.9 The Joint Administrators have also been made aware of a number of smaller, nominal balances in the name of the company with steps having already been taken to recover these sums.

Intercompany Balances

5.10 As referenced earlier, the main fundraising entities in the Group were 79th Luxury Living Five Limited, 79th Commercial Three Limited, 79th Luxury Living Six Limited, 79th Luxury Living Four Limited and 79th Resources Three Limited.

Our current understanding is that the sums raised by these entities were provided in part to The 79th GRP Limited, who acted as one of the main treasury functions of The Group, paying staff, rent and other expenses necessary for trading across the Group.

5.11 As such, The Joint Administrators anticipate that there will likely be intercompany claims between the entities that require further investigation. It should be noted that according to management, a current intercompany matrix for the Group does not exist.

5.12 Understanding these positions will be a key focus of the Joint Administrators and their forensic investigations.

Other assets

5.13 The Joint Administrators are also taking steps to recover other assets that have been funded and/or purchased directly from investment sums raised by the fundraising entities on behalf of The Group.

5.14 Based on current information some of these assets sit outside of the current group structure in UK or foreign entities and when recovered, the current intended strategy is for the Joint Administrators to "pool" the recoveries within The 79th GRP Limited estate.

5.15 Further updates, as appropriate will be provided to all known creditors and investors in subsequent reports.

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Steps taken as regards creditors

5.16 The Joint Administrators' of Quantuma have sent all known creditors initial documents relating to the Administrations. Where applicable, these creditors include HM Revenue & Customs as well as general trade creditors.

5.17 Separately, the Joint Administrators of Kroll and Grant Thornton have also provided these initial documents to all known investors, who are classed as unsecured creditors of the relevant companies via their loan note holdings, using data taken from The Group database.

5.18 The Joint Administrators at Kroll and Quantuma have additionally provided a "Flash Update" to all known investors on 23 May 2025. The current schedule for such updates is set at four weekly intervals in order to update investors on all administration matters, including the recovery of assets and ongoing investigations.

5.19 The timing of these updates will be periodically reviewed to ensure that the updates remain meaningful to the intended recipients and the time costs incurred in preparing the same, remains costs effective and beneficial to creditors.

5.20 Staff across all the administrators have handled creditors and investor queries as they have arisen, which has included telephone calls and correspondence to case specific email accounts.

5.21 As part of the standard Administration process, the Joint Administrators wrote to all trade creditors following their appointment, and invited them to submit claims in the Administration. To date claims have been received as per the below:

- The 79th GRP Limited – 6 claims totalling c.£76,000
- The 79th GRP Client Limited – No claims received to date

5.22 The Joint Administrators' staff have handled creditors' queries as they have arisen, which has included telephone calls and correspondence.

5.23 Investors should be aware that they are not currently direct creditors of these administration estates and as such, they should submit any claims they believe they have in the corresponding insolvency estate.

- Investors of 79th Luxury Living Five Limited, 79th Commercial Three Limited, 79th Resources Three Limited and 79th Luxury Living Four Limited should contact:

79thgroup@kroll.com

- Investors of 79th Luxury Living Six Limited should contact:

LL6investors@ie.gt.com

Employees

5.24 Immediately following the appointment of the Joint Administrators, members of the Joint Administrators' staff attended the Group's head office to advise employees of the Joint Administrators' appointment. A meeting was called with all employees on 29 April 2025 where all except three of the Group's staff were made redundant.

5.25 ERA Solutions Limited were instructed by the Joint Administrators to assist the Company's former employees to submit claims to the RPO.

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- 5.26** Additionally the Joint Administrators' staff have undertaken a review of the Company's pension arrangements and have made the statutory notifications required to The Pensions Regulator and The Pension Protection Fund. Steps have been taken to wind up the scheme and a claim for unpaid contributions has been submitted to the RPO on the behalf of the employees.
- 5.27** As mentioned above, three of the Group's employees were initially retained by the Joint Administrators, in order to provide assistance with the provision of Companies' records, as well as providing information with regards to the Group's operations, and key contacts.
- 5.28** One of these employees resigned in May 2025, however, the Joint Administrators are continuing to pay the remaining two employees from the Joint Administrators office account. The Joint Administrators will look to recharge these funds as expenses of the Administration in due course.

Instruction of specialists

- 5.29** When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Administrators are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value. The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.
- 5.30** The Joint Administrators' legal advisors advised in respect of all legal issues arising from dealing with subsequent appointments and to date have been assisting the Joint Administrators with matters arising in the Administration. It is expected that the Joint Administrators legal advisors will continue to assist in the recovery and sale of appropriate assets.
- 5.31** The Joint Administrators of Quantuma Advisory Limited have engaged Gateley Legal and the Joint Administrators of Kroll Advisory have engaged Crowell & Moring U.K. LLP. Both sets of solicitors will assist the Joint Administrators in their split of duties across the Administration estates, both firms of solicitors have the relevant experience to assist in these matters.
- 5.32** The basis upon which the professional fees above have been agreed is outlined in the Explanatory Notes to the Joint Administrators' Expenses Estimate at Appendix VI. All charges will be reviewed by the Joint Administrators' staff before being approved for payment.
- 5.33** Where required, the Joint Administrators will also instruct agents to value, sell and appraise the commercial recovery of relevant assets. Currently both Landwood and SIA Group have been engaged by the Joint Administrators to value, appraise and sell the relevant assets as required.
- 5.34** The Joint Administrators have also maintained the Group's IT provider, Next2IT Limited in order to safeguard books and records that will form part of the forensic investigation.
- 5.35** The basis upon which the professional fees above have been agreed is outlined in the Explanatory Notes to the Joint Administrators' Expenses Estimate at Appendix VI.

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5.36 All charges will be reviewed by the Joint Administrators' staff before being approved for payment.

Investigation into the Company's affairs prior to the Administration

5.37 The Joint Administrators have commenced a review of the Companies' trading activities in order to establish whether or not there are actions that may be taken for the benefit of the Administration and consequently to enable a report to be submitted to the Insolvency Service on the conduct of the Companies' directors.

5.38 As previously mentioned, the City of London Police commenced an investigation into the Group. These investigations remain ongoing. The Joint Administrators are fully cooperating with the authorities and are undertaking their own forensic review of the Group, given the nature and scale of investor-related claims, which are estimated to total between £150m and £200m.

5.39 The Joint Administrators have significant experience in complex investigations of this nature and are well placed to carry out a detailed review. At this stage, the investigations are confidential, and further details cannot be disclosed so as not to prejudice ongoing enquiries. The Joint Administrators will provide updates in future reports, particularly where any assets are identified which may be capable of realisation.

5.40 Should any creditor have any concerns about the way in which the Companies' business has been conducted or information on any potential recoveries for the estate, they are invited to bring them to the attention of the Joint Administrators as soon as they are able

6. The Statement of Affairs and the Outcomes for Creditors

6.1 To date, the directors have not submitted a signed Statement of Affairs, despite the Joint Administrators' requests for its submission. On 10 June the directors of the Companies confirmed that they would be unable to provide an accurate statement of affairs. This point will be reviewed by the Joint Administrators.

6.2 In such circumstances, an Estimated Financial Position of the Companies would normally be prepared in place of this, however, given the uncertainty of the asset position and detail of intercompany claims it is not possible to provide a sufficiently accurate one at this stage.

6.3 The Joint Administrators will likely provide an estimation of financial position to creditors in future reports.

Prospects for Creditors

6.4 Attached at Appendix IV is a copy of the Joint Administrators' receipts and payments account for The 79th GRP Limited covering the period from 24 April 2025 to date.

6.5 79th Group Client has not seen any transactions to date and as such, a receipts and payments account has not been provided.

Secured creditors

6.6 The charges registered against the Companies at Companies House as at the date of appointment, are given below. More details on these charges are provided at Appendix V. The indebtedness in respect of these charges are currently uncertain.

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The 79th GRP Limited

Creditor	Charge Code	Date Created	Date Delivered	Status
T&T Trustees Limited	1278 6409 0003	30 December 2023	2 January 2024	Outstanding
79 th Luxury Living Two Limited	1278 3409 0002	20 April 2021	20 April 2021	Outstanding
79 th GRP One Limited, Lusso Tesoro Holdings Limited & 79 th Luxury Living One Limited	1278 3409 0001	11 September 2020	2 October 2020	Outstanding

The 79th GRP Client Limited

Creditor	Charge Code	Date Created	Date Delivered	Status
National Westminster Bank PLC	Debenture	16 May 2005	20 May 2005	Outstanding

The Joint Administrators are conducting a review of the Companies' accounting records to understand what if any sums are outstanding in respect of the above. An update in this regard will be provided in future reports.

In relation to 79th Group Client, there is one outstanding charge owed to NatWest. The Joint Administrators are currently liaising with NatWest in order to confirm the position, however NatWest have so far confirmed to date that they are not in a position to release the charge.

6.7 Preferential claims

Preferential claims relating to employee deductions are expected to be paid by the RPO who will have a corresponding preferential claim against the Companies. These are likely to be in the region of £69,196 and relate to arrears of wages, and outstanding holiday pay.

Due to the statutory limits on RPS claims, the employees have an estimated further claim in the sum of £39,941. There are no other known preferential claims outstanding.

6.8 Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

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This will mean that, if there are sufficient funds available, any of the above amounts owed by the Companies will be paid after the Preferential Creditors have been paid in full.

To date, The 79th GRP Limited has received a secondary preferential claim in the sum of £5,058 from HMRC in relation to outstanding VAT.

Claims in relation to The 79th Group Client are awaited.

Prescribed part

- 6.9** The Act requires Administrators to make a prescribed part of the company's net property, which is the balance remaining after discharging the preferential and secondary preferential claims but before paying the floating charge-holder, available for the satisfaction of unsecured debts.
- 6.10** However, at this stage we are uncertain as to whether there will be any residual liability due under its floating charges and/or if there will be sufficient realisations to discharge the costs of the respective administrations in full.
- 6.11** Therefore, the Joint Administrators are unable to confirm if the prescribed part provision will apply and a further update will be provided in the next report to creditors.
- 6.12** The Joint Administrators do not propose to make an application to court under Section 176A(5) of the Act to disapply the prescribed part provisions, because Joint Administrators intend to distribute the prescribed part in the event that the net property exceeds £10,000.

7. The Joint Administrators' Fees

- 7.1** At this stage, the Joint Administrators do not propose to fix their remuneration. The basis and amount of any future fees will be subject to approval by the appropriate class of creditors in accordance with Rule 18.16 of the Insolvency (England and Wales) Rules 2016.
- 7.2** As per UK insolvency law, the basis of remuneration must be fixed:
- (a) as a percentage of the value of —
 - (i) the property with which the Joint Administrators has to deal, or
 - (ii) the assets which are realised by the Joint Administrators;
 - (b) by reference to the time properly given by the Joint Administrators and the Joint Administrators' staff in attending to matters arising in the Administration; or
 - (c) as a set amount.
- 7.3** The basis of remuneration may be one or a combination of the bases set out above and different bases or percentages may be fixed in respect of different things done by the Joint Administrators
- 7.4** The Joint Administrators are currently aware of significant tangible assets, cash and investments that have been funded and/or purchased directly from investment sums raised by the fundraising entities.
- 7.5** Much of the corresponding costs in relation to staff, IT systems and legal fees have been or will be met by the administration estate of The 79th GRP Limited and if applicable recharged across the various estates as required.

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7.6 As such, the corresponding proposal for fee approval will need to be considered carefully and may initially be sought at Group level.

7.7 The Joint Administrators intend to set out in due course for the consideration of a creditors' committee or creditors generally, their fee proposal, which may include applying to Court for directions in relation to costs incurred dealing with investor assets.

7.8 Creditors may access a Guide to Administrators' Remuneration effective from 1 April 2021 at <http://www.quantuma.com/guide/creditors-guide-fees> or a hard copy will be provided on request free of charge.

8. The Joint Administrators' Expenses

8.1 Attached at Appendix VI are details of the expenses that the Joint Administrators expect to incur in the Administration.

8.2 Expenses fall into two categories: Category 1 and Category 2.

- Category 1 expenses are payments to persons providing the service to which the expense relates who are not associates of the Joint Administrators. Administrators may discharge Category 1 expenses from the funds held in the insolvent estate without further recourse to creditors.
- Category 2 expenses are payments to associates or which have an element of shared costs. Payments may only be made in relation to Category 2 expenses after the relevant creditors have approved the bases of their calculation.

8.3 Appendix VI provides details of the bases of Category 2 expenses that the Joint Administrators propose to recover from the insolvent estate.

9. The Joint Administrators' Discharge

9.1 The Act requires that the timing of the Joint Administrators' discharge from liability will be decided by the secured and preferential creditors. The Joint Administrators propose that this discharge takes place on closure of the insolvency proceedings.

10. Approval Process

Approval of the Statement of Proposals

10.1 Attached at Appendix IX is a summary of the Joint Administrators' Statement of Proposals.

10.2 The Joint Administrators are seeking creditors' approval of the Statement of Proposals by means of the process set out in Rule 15.7 (Deemed Consent) of the Rules.

Other Decisions

10.3 The Joint Administrators are also inviting creditors to decide on the following matters:

- Whether to establish a creditors' committee
- The Joint Administrators' discharge.

To assist the relevant creditors on these matters, the relevant forms will be provided.

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Should you have any queries in regard to any of the above please do not hesitate to contact Alex Holliday on 01616 949 144 or by e-mail at alex.holliday@quantuma.com.

As already referenced, investors to the 79th Group of companies are not creditors of these companies at this stage and as such are not being asked to consider the above.

Dated this 18 June 2025



**Jeremy Woodside
Joint Administrator**

Jeremy Woodside, Tracey Pye were appointed Joint Administrators of The 79th GRP Limited on 24 April 2025, and The 79th GRP Client Limited on 6 May 2025 respectively.

Andrew Stoneman and Robert Goodhew were appointed on 28 May 2025.

The affairs, business and property of the Company are managed by the Joint Administrators. The Joint Administrators act as agents of the Company and contract without personal liability.

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Appendix I: Definitions

79 th Group Client	The 79 th GRP Client Limited
GRP Limited	The 79 th GRP Limited
HMRC	HM Revenue & Customs
Kroll	Kroll Advisory Limited
Loan Note Companies	79 th Luxury Living Five Ltd, 79 th Commercial Three Ltd, 79 th Luxury Living Six Ltd, 79 th Luxury Living Four Ltd, 79 th Resources Three Limited
PP or Prescribed Part	The Prescribed Part of the Company's net property subject to Section 176A of the Act
QFC	Qualifying Floating Charge Holder
Quantuma	Quantuma Advisory Limited
RPO	The Redundancy Payments Office
SIP	Statement of Insolvency Practice (England & Wales)
The 79 th Group	Term used to describe generally the entities within the group where GRP Limited is the main shareholder
The Act	The Insolvency Act 1986
The Companies	The 79 th GRP Limited and The 79 th GRP Client Limited
The Court	Business and Property Courts in Manchester
The Group	The 79 th Group as defined above
The Joint Administrators	Jeremy Woodside, Tracey Pye, Andrew Stoneman and Robert Goodhew
The Rules	The Insolvency (England & Wales) Rules 2016
The Statement of Proposals	The Statement of the Joint Administrators' Proposals prepared pursuant to Paragraph 49(1) of Schedule B1 of the Act

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Appendix II: Statutory and Financial Information

Company name	The 79th GRP Limited
Proceedings	In Administration
Court	Business and Property Courts in Manchester
Court reference	CR-2025-MAN-000590
Date of appointment (Quantuma)	24 April 2025
Date of appointment (Kroll)	28 May 2025
Appointed by	The Directors
Joint Administrators	Jeremy Woodside and Tracey Pye Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT Robert Goodhew Kroll Advisory Limited, 32 London Bridge Street, London, SE1 9SG Andrew Stoneman Kroll Advisory Limited, 32 London Bridge Street, London, SE1 9SG
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Joint Administrators are authorised to carry out all functions, duties and powers by either one or by both of them
Registered office	C/o Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT
Company number	12783409
Incorporation date	31/07/2020
Directors at date of Appointment	Curtis Webster (Appointed 31 July 2020) David Webster (Appointed 31 July 2020) Jake Webster (Appointed 31 July 2020)

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Company name	The 79th GRP Client Limited
Proceedings	In Administration
Court	Business and Property Courts in Manchester
Court reference	CR2025MAN000594
Date of appointment (Quantuma)	6 May 2025
Date of appointment (Kroll)	28 May 2025
Appointed by	The Directors
Joint Administrators	Jeremy Woodside and Tracey Pye Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT Robert Goodhew Kroll Advisory Limited, 32 London Bridge Street, London, SE1 9SG Andrew Stoneman Kroll Advisory Limited, 32 London Bridge Street, London, SE1 9SG
Statement required by Paragraph 100(2) of Schedule B1 of the Act	The Joint Administrators are authorised to carry out all functions, duties and powers by either one or by both of them
Registered office	C/o Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT
Company number	05324269
Incorporation date	05/01/2005
Directors at date of Appointment	Jake Webster (Appointed 21 December 2020)

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Summary Balance Sheet – The 79th GRP Limited

	As at 31 Dec 2023 £	As at 31 Dec 2022 £	As at 31 July 2021 £
Fixed assets			
Investments	632	532	415
Current Assets			
Debtors	22,188,821	519,292	4,786
Cash at bank	276,213	170,852	4,847
	22,465,034	690,144	9,633
Creditors: falling due within one year	(22,465,686)	(690,696)	(10,068)
Net current liabilities	(652)	(552)	(435)
Net liabilities	(20)	(20)	(20)
Capital and reserves			
Called up share capital	3	3	3
Profit and loss reserves	(23)	(23)	(23)
Total equity	(20)	(20)	(20)

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Summary Balance Sheet – The 79th GRP Client Limited

	As at 31 Dec 2023 £	As at 31 Dec 2022 £	As at 31 Nov 2021 £
Current Assets			
Debtors	26,140,260	-	-
Cash at bank	196,029	32,892	186,308
	<u>26,336,289</u>	<u>32,892</u>	<u>186,308</u>
Creditors: falling due within one year	(26,673,476)	(359,245)	(372,676)
Net current liabilities	(337,187)	(326,353)	(186,368)
Creditors: falling due after one year	-	(11,481)	(150,971)
Net liabilities	<u>(337,187)</u>	<u>(337,834)</u>	<u>(337,339)</u>
Capital and reserves			
Called up share capital	10	10	10
Profit and loss reserves	(337,197)	(337,844)	(337,349)
Total equity	<u><u>(337,187)</u></u>	<u><u>(337,844)</u></u>	<u><u>(337,339)</u></u>

No management information is available for any of the companies.

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Appendix III: Statement of Pre-Administration Costs

Pre-administration costs are defined in the Insolvency Rules as fees charged and expenses incurred by the Administrators or their firm, or another person qualified to act as an insolvency practitioner, before the Companies entered Administration but with a view to its doing so.

Prior to Administration, the proposed Joint Administrators gathered information on the Companies to ensure that they were in a position to consent to act as Joint Administrators and to formulate an initial strategy for pursuing achievement of an Administration objective. Gateley Legal, were instructed to assist with the preparation and filing to the Notice of Intention to appoint an Administrator and the Notice of Appointment of Administrator.

At this stage, the Joint Administrators are not seeking approval of the pre-administration expenses. This is due to the fact that they have been appointed over a number of companies within the Group, and the costs incurred to date, particularly legal costs, have been provided on a consolidated basis across all entities. The Joint Administrators will seek approval for any pre-administration expenses once the costs attributable to each company have been appropriately allocated and reviewed. If considered necessary, these may be written off.

Included within Appendix VIIIA are Quantuma's charge-out rates and bases of expenses. The same information is included for Kroll in Appendix VIIIB

The pre appointment expenses of the Joint Administrators are broken down as follows:

Category 1 Expenses	£
Gateley Legal	£45,000
Crowell & Moring U.K. LLP	£20,000

As confirmed above, Gateley Legal were instructed on 14 April 2025 to provide legal advice to the Companies and the proposed Administrators. It was agreed that their services would be provided on a time costs basis and consequently costs of £45,000 were incurred in the pre administration period in connection with the following activities across the Group:

- Advising the proposed Administrators in respect of their appointment
- Completing winding up searches
- Drafting and filing Notice of Appointment documents
- Serving to NOA on relevant parties

As confirmed above, Crowell & Moring U.K. LLP were instructed to provide legal advice to the Companies and the proposed Administrators of Kroll Advisory, as well as assisting with dealing with investor queries. It was agreed that their services would be provided on a time costs basis and consequently costs estimated at c.£20,000 were incurred in the pre administration period in connection with the following activities across the Group:

In relation to both sets of pre-Administration legal fees, there will likely be a reallocation of these across the various matters in due course.

Administrators' pre administration Remuneration (Quantuma)	Total cost incurred	Amount already Paid	Identity of party who made payment	Amount Outstanding
	£	£		£
The 79 th GRP Limited	6,355	Nil	N/A	6,355
The 79 th GRP Client Limited	3,779	Nil	N/A	3,779

The payment of the unpaid pre-Administration costs as an expense of the Administration is subject to approval under Rule 3.52 of the Rules and is not part of the Statement of Proposals subject to approval under Paragraph 53 of Schedule B1 of the Act.

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

I am not currently seeking to recover the unpaid pre-Administration costs and expenses scheduled above.

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Appendix IV: Receipts and Payments Account – The 79th GRP Limited

Statement of Affairs £	From 24/04/2025 To 18/06/2025 £	From 24/04/2025 To 18/06/2025 £
ASSET REALISATIONS		
Bank Interest Gross	975.94	975.94
Cash at Bank	1,252,779.49	1,252,779.49
	<u>1,253,755.43</u>	<u>1,253,755.43</u>
	<u>1,253,755.43</u>	<u>1,253,755.43</u>
REPRESENTED BY		
Bank 1 Current		1,253,755.43
		<u>1,253,755.43</u>

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Appendix V: Schedule of Secured Creditors and Special Creditor Groups

Please find below the relevant schedules in relation to Secured Creditors and Special Creditor Groups.

Secured Creditors – The 79th GRP Limited

Secured creditor	Amount of claim (estimated)	Details of security	Date security was given	Value of security (per Statement of Affairs)
T&T Trustees Limited	Uncertain	Fixed Charge	2 Jan 2024	N/A
79th Luxury Living Two Limited	Uncertain	Fixed & Floating Charge	20 Apr 2021	N/A
79th GRP One Limited Lusso Tesoro Holdings Limited 79th Luxury Living One Limited	Uncertain	Fixed & Floating Charge	2 Oct 2020	N/A

Secured Creditors – The 79th GRP Client Limited

Secured creditor	Amount of claim (estimated)	Details of security	Date security was given	Value of security (per Statement of Affairs)
NatWest PLC	Uncertain	Debenture	20 May 2005	N/A

Schedule of Special Creditor Groups

The companies do not have any special creditor groups

Unsecured Creditors

Please find the relevant unsecured creditor schedules below. Creditors should note that the addresses of personal creditors have been redacted for privacy reasons.

Quantuma Advisory Limited
The 79th Grp Limited
Company Registered Number: 12783409
B - Company Creditors

Key	Name	Address	£
C300	3B Investment Group	Suite 4, 6 Miller Road Uper, KA7 2AY	125,575.00
CA00	Access	10 Oakwood Drive, LE11 3QF	806.16
CA01	Adapt asset solutions - Tim Mullock	8 West Street, Olney, MK46 5HR	2,900.00
CA02	Alan Herbert		2,930.55
CA03	ALC Global Health Insurance	254 Upper Shoreham Road, BN43 6BF	9,019.36
CA04	Alucinari Productions Ltd	Weavers, 79 North Street, Ashburton, Devonshire, TQ13 7QH	510.00
CA05	Amit Sabharwal		2,460.15
CA06	Anand Rodrigues		30,362.89
CA07	Apex Connected	Squab Hall Harbury Lane, Bishops Tachbrook, Leamington Spa, Warwickshire, CV33 9QB	914.68
CA08	APW	SO-17-01 Menara 1 KI Eco City, No 3 Jalan Bangsar, 59200	34,550.00
CA09	Aquacool	2 Scholar Green Road, United Kingdom, M32 0TR	781.23
CA0A	Arvin Ramtuhul		4,068.17
CA0B	Asfar Ali		21,621.99
CB00	Benson Skariya Paul		39,412.88
CB01	Blakes Workspace Solutions	Unit E8 Kingfisher Business Park, L20 6PF	466.80
CB02	BNP Paribas	Midpoint, Alencon Link, Basingstoke, RG21 7PP	263.49
CB03	Brandon Thirlwell		7,283.76
CB04	Burnside Law Group	202 Brownlow Avenue, Dartmouth, Canada, NS B3B 1T5	3,974.75
CC02	C&P Recruitment	4 Eyre Place, Edinburgh, EH3 5EP	2,851.20
CC03	Chris Owens		4,196.93
CC04	Christopher Williams		1,673.23
CC05	Close Brothers	Wimbledon Bridge House, 1 Hartfield Road, London, SW19 3RU	2,162.57
CD00	David Charnley		47,201.17
CD01	David Rinaldi		40,316.66
CD02	DHL	Southern Hub, Unit 1, Horton Road, Colnbrook, SL3 0BB	15,036.33

Signature _____

Quantuma Advisory Limited
The 79th Grp Limited
Company Registered Number: 12783409
B - Company Creditors

Key	Name	Address	£
CD03	Douglas Financial Services	25 Kiepersol Crest, 1 Robin Road, Meyersdal, Gauteng, South Africa	7,073.19
CD04	Dow Schofield Watts	7400 Daresbury Park, Daresbury, Warrington, WA4 4BS	18,000.00
CE00	EDF	90 Whitfield Street, London, WTT 4EZ	805.46
CE01	Excel / GoCardless	50-60 Woodside Business Park, CH41 1EL	425.99
CE02	Exclaimer	250 Fowler Avenue, United Kingdom, GU14 7JP	229.82
CF00	FIDES CORPORATION	1-26-2, Nishi-Shinjuku, Shinjuku-ku, Tokyo, Japan	20,973.60
CF01	FieldFisher	48, Rue Camnon, Paris, France, 75001	2,084.07
CF02	Fumiya Mahara		1,641.05
CG00	Glenda Edwards		14,735.82
CG01	Global Compact Network	30 Stamford Street, London, SE1 9LQ	1,128.00
CG02	Graham Noble		1,200.00
CG03	Quantum Coaching Group, S.A	WWHM+XFW, San José, San Pedro, Francisco Peralta, Costa Rica	71.22
CH02	Hadef & Partners	Building 3 Emaar Square, Dubai	2,235.43
CH03	Harry Cole		42.30
CJ00	Jeremy Clark		800.00
CJ01	JMW Solicitors	36-37 King Street, London, EC2V 8BB	18,350.40
CJ02	Joe Woodhouse - Family Wealth 101 FZCO		31,177.73
CJ03	Jonathan David Beaumont		2,223.98
CJ04	Jonathan Hives - Umgawa		2,357.73
CJ05	Joshi Deep		4,205.39
CK00	Kevin Barton		996.15
CK01	Kevin Hall		4,000.00
CK02	KNG International Advisors	8 Cophall Road, Roseau Valley, Commonwealth of Dominica, 00512, Caribbean	22,206.31
CL00	Lavanya Kumardev		16,029.12
CL01	Lawsons Network AG	Route de Malagnou 40A, 1208, Genève, Switzerland	49,326.80
CL02	Liberty Marketing Group / Balance	Unit 1&2 Purbeck House, Wales, CF14 5GJ	116,928.00
CL03	LinkedIn	5 Wilton Park, Dublin, Ireland, D02 FX04	6,829.99
CL04	Lyreco	Deer Park Court, Telford, TF2 7NB	2,391.41

Signature _____

Quantuma Advisory Limited
The 79th Grp Limited
Company Registered Number: 12783409
B - Company Creditors

Key	Name	Address	£
CM00	Martin Cooke		800.00
CM01	Miles Lynch		324.33
CN00	Neil Woodward		99,475.12
CN01	Nelson Mandela		3,243.30
CN02	NEST	Nene Hall, Lynch Wood Business Park, Peterborough, PE2 6FY	11,500.00
CN03	NJR Ltd	91 Waterloo Road, London, SE1 8RT	108,360.00
CN04	Northumberland Council	County Hall, A197, Morpeth, NE61 2EF	2,214.00
CO00	Open Cloud Invest	Kemp House, 152-160 Kemp House, London, EC1V 2NX	7,535.00
CP00	PHA Group	117 Wardour Street, W1F 0UN	13,545.00
CR00	Robert O'Grady on behalf of Gladstone Associat		14,942.34
CR01	RedC	1 Anchorage Quay, Manchester, M50 3YL	900.00
CR02	Richard Lowe		2,919.86
CR03	Rightmove	2 Caldecottle Lake Drive Business Park, Caldecotte, Milton Keynes, MK7 8LE	2,256.00
CR04	Rijo 42	Multiply, Apache House Lomax Way, Logistics North, Bolton, BL5 1FQ	513.71
CR05	Riley's Removals Ltd	Unit 4, Slaidburn Business Centre, Slaidburn Crescent, Southport, PR9 9YF	72.00
CR06	Royal London	80 Fenchurch Street, London, EC3M 4BY	185.40
CS00	Satphone	1st Floor 207 Regent Street, London, WLB 4ND	311.31
CS01	Scottish Equitable - Aegon	Edinburgh Park, Edinburgh, EH12 9SE	350.37
CS02	Simon Donohue		21,632.16
CS03	Simon Lefley		12,570.00
CS04	Simply Shred	36 Thirlmere Drive, Ainsdale, Southport, PR8 3TY	700.00
CS05	SmartSearch	Mayfield House, Lower Railway Road, Ikley, LS29 8FL	23,178.00
CS06	Sony Sivaprakash		11,791.00
CS07	Starlink	1 Rocket Rd, Hawthorne, CA 90250, United States	74.92
CS08	Svetlana Romanyuk		1,212.55
CS09	SecuriZen	Suite 211 City View House, 5 Union Street, Manchester, M12 4JD	6,388.80
CT00	Terramind	19495 Biscayne Blvd Ste 606, United States	4,800.00
CT01	The Brett Law Firm Ltd	202 Brownlow Avenue, Suite 400 Dartmouth, Nova Scotia, Canada, B3B 1T5	1,494.10

Signature _____

Quantuma Advisory Limited
The 79th Grp Limited
Company Registered Number: 12783409
B - Company Creditors

Key	Name	Address	£
CT02	Thiqa Investment FZE	Business Center, Sharjah Publishing City Free Zone, Sharjah, United Arab Emirates	1,024.63
CT03	TrustPilot	21 Mincing Lane, London, EC3R 7AG	2,156.40
CW00	WealX Inc	Ebisu Garden Place FD35, 4-20-4, Ebisu, Shibuya-ku, Tokyo	8,205.23
CX00	Xeinadin - McLintocks	2 Hilliards Court, Chester Business Park, Chester, CH4 9QP	188.28
CY00	Yuka Ozaki		2,439.50
86 Entries Totalling			1,117,112.22

Signature _____

Quantuma Advisory Limited
The 79th Grp Limited
B1 - Company Creditors - Employees & Directors

Key	Name	Address	Pref £	Unsec £	Total £
0 Entries Totalling			0.00	0.00	0.00

Signature _____

Quantuma Advisory Limited
The 79th Grp Limited
Company Registered Number: 12783409
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
0 Entries Totalling			0.00

Signature _____

Quantuma Advisory Limited
The 79th Grp Limited
Company Registered Number: 12783409
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
HW00	Jake Michael Webster	Southport Business Park, Wight Moss Way, Southport, PR8 4HQ	Ordinary	1.00	1	0.00	0.00
HW01	Curtis Dean Webster	Southport Business Park, Wight Moss Way, Southport, PR8 4HQ	Ordinary	1.00	1	0.00	0.00
HW02	David Gary Webster	Southport Business Park, Wight Moss Way, Southport, PR8 4HQ	Ordinary	1.00	1	0.00	0.00
3 Ordinary Entries Totalling					3		

Signature _____

Quantuma Advisory Limited
The 79th Grp Client Ltd
Company Registered Number: 05324269
B - Company Creditors

Key	Name	Address	£
CX00	Xeinadin - McLintocks	2 Hilliards Court, Chester Business Park, Chester, CH4 9QP	106.92
1 Entries Totalling			106.92

Signature _____

Quantuma Advisory Limited
The 79th Grp Client Ltd
B1 - Company Creditors - Employees & Directors

Key	Name	Address	Pref £	Unsec £	Total £
0 Entries Totalling			0.00	0.00	0.00

Signature _____

Quantuma Advisory Limited
The 79th Grp Client Ltd
Company Registered Number: 05324269
B2 - Company Creditors - Consumer Creditors

Key	Name	Address	£
0 Entries Totalling			0.00

Signature _____

Quantuma Advisory Limited
The 79th Grp Client Ltd
Company Registered Number: 05324269
C - Shareholders

Key	Name	Address	Type	Nominal Value	No. Of Shares	Called Up per share	Total Amt. Called Up
H700	The 79th Grp Ltd	Southport Business Park, Southport, PR8 4HQ	Ordinary	1.00	10	0.00	0.00
1 Ordinary Entries Totalling					10		

Signature _____

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Appendix VI: The Joint Administrators' Expenses Estimate

Please note that these estimates reflects the expenses anticipated to be incurred for the full period of the Administration and therefore it includes expenses already incurred, details of which are provided elsewhere in this document. When preparing these estimates the Joint Administrators have considered the work undertaken to date, along with likely work required in the future.

However, due to the uncertainty around asset realisations and the future level of work to be undertaken, the Joint Administrators have been unable to provide a final schedule of estimated expenses and as such, it is likely that these estimates will increase.

- **The 79th GRP Limited**

Category 1 Expenses	Basis	Estimate of total
Legal costs – Gateley Legal: providing advice in respect of validity of security and appointment, potential rights of action, and other matters regarding the sale of assets	Time-costs/CFA	Uncertain
Legal costs – Crowell and Moring: providing advice in respect of validity of security and appointment, potential rights of action, and other matters regarding the sale of assets	Time-costs/CFA	Uncertain
Agents and Valuers – Landwood: providing a valuation and assisting with a sale of the companies' general assets	Time-costs/%	£2,000
Agents and Valuers – SIA Group: providing a valuation and specialist advice in relation to certain specialist assets held by the 79th Group.	Time-costs/%	£45,000
Costs Associated with Specialist Class of Assets – ensuring that Company assets are correctly secured and stored prior to sale	At Cost	£50,000
ERA Specialists – ERA Solutions Limited: assisting with employee matters generally and, where relevant, with agreeing the employee claims where a dividend is anticipated	At Cost	£7,000
Accountants – Dow Schofield Watts: assisting with various payroll matters and the preparation on employee P45s	Time-costs/Set	£1,000
IT Costs – Next2IT assisting with the maintenance of the Company's IT services, and ensuring that the relevant information and back ups are securely stored.	At Cost	£25,000
Advertising	At Cost	£665
Bank charges	At Cost	£500
Printing & Postage costs of external provider	At Cost	£500
Travel (other than mileage)	At Cost	£500
Subsistence e.g. accommodation, meals, parking and/or congestion charges, tolls or business telephone calls, incurred by case staff as a direct result of working on an insolvency case	Reimbursed at cost incurred	£1,000
Bond premium	At Cost	£270
Mail redirection	At Cost	£1,000
Record listing, storage & retrieval	At Cost	£5,000
Insurance	At Cost	£15,000
Total		£154,435

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Category 2 Expenses	Basis £	Estimate of total
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	0.45	£3,000
Kroll outsource India Rates	Time costs	£50,000
Total		£53,000

- The 79th GRP Client Limited

Category 1 Expenses	Basis	Estimate of total
Legal costs – Gateley Legal: providing advice in respect of validity of security and appointment, potential rights of action, and other matters regarding the sale of assets	Time-costs/CFA	Uncertain
Legal costs – Crowell and Moring: providing advice in respect of validity of security and appointment, potential rights of action, and other matters regarding the sale of assets	Time-costs/CFA	Uncertain
Advertising	At Cost	£665
Bank charges	At Cost	£500
Printing & Postage costs of external provider		£500
Travel (other than mileage)	At Cost	£500
Subsistence e.g. accommodation, meals, parking and/or congestion charges, tolls or business telephone calls, incurred by case staff as a direct result of working on an insolvency case	Reimbursed at cost incurred	£250
Bond premium	At Cost	£270
Record listing, storage & retrieval	At Cost	£5,000
Total		£7,685

Category 2 Expenses	Basis £	Estimate of total
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	0.45	£1,000
Kroll outsource India Rates	Time costs	£40,000
Total		£41,000

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Appendix VIIA: Breakdown of the Joint Administrators' Time-Costs – Quantuma

Time Entry - SIP9 Time & Cost Summary

6025619 - The 79th Grp Limited
To: 17/06/2025

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	54.10	83.65	141.90	25.70	305.35	104,822.25	343.29
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	1.94	3.30	5.24	985.20	188.02
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	11.60	1.40	51.10	12.10	76.20	22,115.00	290.22
Investigations	0.80	1.40	2.30	8.80	13.30	3,150.00	236.84
Pre Appointment	0.00	0.00	0.70	0.00	0.70	238.00	340.00
REAL ESTATE ONLY	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	17.90	9.62	13.60	0.00	41.12	17,388.06	422.89
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	84.40	96.07	211.54	49.90	441.91	148,698.51	336.49
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Time Entry - SIP9 Time & Cost Summary

6026267 - 79th Group - Investors
To: 17/06/2025

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	6.80	0.00	0.00	6.80	2,822.00	415.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.50	0.00	0.50	115.00	230.00
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
REAL ESTATE ONLY	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	1.20	0.00	0.00	1.20	498.00	415.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	8.00	0.50	0.00	8.50	3,435.00	404.12
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Time Entry - SIP9 Time & Cost Summary

6025671 - The 79th Grp Client Ltd
To: 17/06/2025

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.70	9.70	2.10	1.70	14.20	5,334.50	375.67
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cashiering	0.00	0.40	0.40	0.70	1.50	378.50	252.33
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	2.80	3.50	0.80	7.10	2,127.50	299.65
Investigations	0.00	0.00	0.00	0.20	0.20	36.00	180.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
REAL ESTATE ONLY	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.80	0.00	0.00	0.00	0.80	456.00	570.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	1.50	12.90	6.00	3.40	23.80	8,332.50	350.11
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Appendix VIIB: Breakdown of the Joint Administrators' Time-Costs – Kroll

The 79th GRP Limited

Analysis of the Joint Administrators' time costs for the Post-Appointment Period

Classification of Work Function	Hours				Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration And Planning							
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.50	160.00	320.00
Statutory matters (Mtg, Rpts & Notices)	0.00	1.40	0.00	0.00	1.40	679.00	485.00
Strategy planning & control	25.00	0.00	0.00	0.00	25.00	12,375.00	495.00
Investigations							
Forensic Sales Ledger Investigation	0.00	0.40	0.00	0.00	0.40	250.00	625.00
Total Hours	25.00	1.80	0.00	0.50	27.30		493.19
Total Fees Claimed (£)	12,375.00	929.00	0.00	160.00		13,464.00	

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

The 79th GRP Limited

Analysis of the Joint Administrators' time costs for the Post-Appointment Period

Classification of Work Function	Managing Director	Hours			Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
		Manager	Senior	Assistant			
Investigations							
Financial Records (Inc. Accounting Records Investigation)	0.00	3.50	5.95	0.00	9.45	2,959.25	313.15
Physical & Electronic Records - DD / Collection / Processing / Access	0.00	2.50	0.00	0.00	2.50	987.50	395.00
Strategy Meetings and Comms (Internal, Legal Team, Quantuma)	0.00	1.00	0.90	0.00	1.90	633.50	333.42
Total Hours	0.00	7.00	6.85	0.00	13.85		330.70
Total Fees Claimed (£)	0.00	2,765.00	1,815.25	0.00		4,580.25	

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

The 79th GRP Client Ltd

Analysis of the Joint Administrators' time costs for the Post-Appointment Period

Classification of Work Function	Hours				Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Administration And Planning							
IPS set up & maintenance	0.00	0.00	0.00	0.50	0.50	160.00	320.00
Statutory matters (Mtg, Rpts & Notices)	0.00	0.90	0.00	0.00	0.90	481.50	535.00
Strategy planning & control	0.00	0.80	0.00	0.00	0.80	500.00	625.00
Investigations							
Forensic Sales Ledger Investigation	0.00	3.70	0.00	0.00	3.70	2,312.50	625.00
Total Hours	0.00	5.40	0.00	0.50	5.90		585.42
Total Fees Claimed (£)	0.00	3,294.00	0.00	160.00		3,454.00	

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

The 79th GRP Client Ltd

Analysis of the Joint Administrators' time costs for the Post-Appointment Period

Classification of Work Function	Hours				Total Hours	Time Cost (£)	Avg. Hourly Rate (£)
	Managing Director	Manager	Senior	Assistant			
Investigations							
Financial Records (Inc. Accounting Records Investigatio	0.00	3.50	5.95	0.00	9.45	2,959.25	313.15
Physical & Electronic Records - DD / Collection / Proces	0.00	2.50	0.00	0.00	2.50	987.50	395.00
Strategy Meetings and Comms (Internal, Legal Team, Qi	0.00	1.00	0.90	0.00	1.90	633.50	333.42
Total Hours	0.00	7.00	6.85	0.00	13.85		330.70
Total Fees Claimed (£)	0.00	2,765.00	1,815.25	0.00		4,580.25	

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Appendix VIIIA: Charge-out Rates – Quantuma



CHARGE OUT RATES

Staff Allocation & Support Staff

An objective and practical approach is taken to each case which includes active CEO/Managing Director's involvement from the outset. Other members of staff will be assigned on the basis of experience and specific skills to match the needs of the case. In accordance with the provisions of Statement of Insolvency Practice 9 (SIP 9), set out below are the current charge out rates per hour for the grades of staff employed within Quantuma Advisory Limited, exclusive of VAT.

Grade of Staff	Rate from 1 June 2024	
	Regional Offices	London Offices
CEO/Managing Director	£570.00	£760.00
Appointment Taking Director	£515.00	£640.00
Director	£470.00	£600.00
Senior Manager	£415.00	£525.00
Manager	£375.00	£450.00
Assistant Manager	£340.00	£410.00
Senior Administrator	£285.00	£355.00
Administrator	£230.00	£310.00
Assistant Administrator	£180.00	£240.00
Case Accountant	£125.00	£160.00
Support Staff/Executive Assistant	£125.00	£160.00

Work undertaken is recorded in 6 minute units in an electronic time recording system. Time properly incurred on cases is charged at the hourly rate of the grade of staff undertaking the work that applies at the time the work is done. Cases that are considered complex in nature are subject to a 25% increase on the published rates above. A full explanation of why a case is considered to be complex will be provided to creditors at the point fee approval is requested.

Time spent on casework is recording directly to the relevant case and the nature of the work undertaken is recorded at that time. The work is recorded under the following categories:

- Administration & Planning
- Creditors
- Investigations
- Realisation of Assets
- Trading
- Cashiering
- Closing Procedures

On occasion it may be necessary to change the rates applicable to the work undertaken and if this occurs during the period of the assignment any material changes will be notified to creditors as part of the normal fee reporting procedures. Rates are likely to be subject to periodic increase.

The time of support staff and executive assistants is not charged to a case except when the initial set up is being performed or when a sizeable administrative task or appropriate ad hoc duty is being undertaken.

Details of historic charge out rates are available to review [here](#) or will be provided upon request. Quantuma Advisory Limited. Registered in England & Wales. Registered Office: 20 St Andrew Street, London EC4A 3AG, Registration Number: 12743937. VAT Number: 365 7393 60. Both prior to and during an appointment, our Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. A list of our CEO/Managing Directors and their respective licensing bodies is available from our website at <https://www.quantuma.com/people>. Details of Quantuma Advisory Limited's Privacy Notices can be found at <https://www.quantuma.com/legal-information>. The CEO/Managing Directors and Staff act and advise without personal liability



Subcontractors

Details and the cost of any work which has been or is intended to be sub-contracted out that could otherwise be carried out by the office holder or his staff will be provided in any report which incorporates a request for approval of the basis upon which remuneration may be charged.

EXPENSES

Expenses are any payments from the insolvency estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate.

Expenses are divided into those that do not need approval before they are charged to the estate (category 1) and those that do (category 2). The following details are effective from 1 April 2021. Details of historic disbursement charges are available to review [here](#) or will be provided upon request.

Category 1 Expenses:

These are payments to persons providing the service to which the expense relates who are not an associate of the office holder. Category 1 expenses can be paid without prior approval.

Examples of these expenses include, but are not limited to, the following:

Category 1 Expense – effective from 1 April 2021	Basis of Charge
Professional Advice e.g. costs of solicitors, agents & valuers, pensions advisors, employment specialists etc	Typically on a timecosts or fixed fee basis – the basis of charge will be agreed by the office holder so as to represent best value and will be provided in reports to creditors. The choice of professional advisors is based around a number of factors including, but not restricted to, their expertise in a particular field, the complexity or otherwise of the assignment and their geographic location.
Subsistence e.g. accommodation, meals, parking and/or congestion charges, tolls or business telephone calls, incurred by case staff as a direct result of working on an insolvency case	Reimbursed at cost incurred
Statutory & other Advertising	At cost incurred.
Indemnity Bond	At cost of mandatory cover required in accordance with the Insolvency Act 1986 for each appointment
Insurance of assets	At cost in relation to asset coverage requirements
Travel	All forms other than mileage at actual cost
Room Hire	All external venues at actual cost
Record Listing, Storage & Retrieval	At cost incurred
Printing & Postage costs of external provider.	At cost incurred
Virtual Meeting Platform (from 6/4/17)	At cost incurred

Category 2 Expenses

These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an office holder's remuneration.

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Quantuma Advisory Limited Schedule of Current Charge Out Rates and Chargeable Expenses



The term associate is defined in the insolvency legislation. Additionally SIP 9 directs that where a reasonable and informed third party might consider there would be an association, payments should be treated as if they are being made to an associate, notwithstanding the nature of the association may not meet the definition in the legislation.

Examples of Category 2 expenses include, but are not limited to, the following:

Category 2 Expense – effective from 1 April 2021	Cost £
Mileage incurred as a result of necessary travel as per HMRC's approved rate (per mile)	£0.45
Professional Services provided by non-insolvency service lines within Quantuma Advisory Limited or by associated Companies within the Corporate Group structure of Quantuma Advisory Limited	As advised to creditors on a case by case basis.

The schedule is available for creditors to review at <http://www.quantuma.com/guide/creditors-guide-fees>.

VAT

With the exception of Individual Voluntary Arrangements and Company Voluntary Arrangements which are VAT exempt, the office holders' remuneration and expenses invoiced to the insolvency estate will be subject to VAT at the prevailing rate.

Creditors' Rights

Information about Creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk>. Details about how an office holder's fees may be approved for each case type and challenged are available in a series of guides issued with SIP 9 and can be accessed at <https://www.quantuma.com/guide/creditors-guide-fees>. Alternatively hard copies of these documents may be requested free of charge from Quantuma's registered office.

Complex rates

Cases that are considered complex in nature are subject to a 25% increase on the published charge out rates, which are reviewed periodically

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)
The Joint Administrators' Statement of Proposals

Appendix VIII B: Charge-out Rates – Kroll



KROLL ADVISORY LIMITED AND KROLL (GIBRALTAR LIMITED) (“Kroll”)

PROFESSIONAL FEES - SIP 9

Our mission statement is “to provide clients with an outstanding service based on technical excellence, effective problem solving and the highest level of client care”. It provides a quality, Managing Director led service and takes compliance with insolvency legislation and best practice guidance seriously.

This guide to our fees has been produced to provide creditors with information required by best practice guidance and we recommend that this is read in conjunction with the note entitled “Administration: A Guide for Creditors on Insolvency Practitioner Fees”, which is attached.

At Kroll we may seek to recover fees on a time cost basis. Time is charged in 6-minute units and set out below are our hourly rates, with effect from 1 March 2023, excluding VAT:

	£
Managing Directors	495 - 785
Managers / Directors	345 - 700
Senior associates	265 - 420
Project administrators/ Analysts	180 – 320

With effect from 10 September 2024 work undertaken by members of our Treasury team will be charged at the following hourly rates, excluding VAT:

	£
Senior Manager	395
Manager	300
Analyst II	250

As previously stated, we pride ourselves on the quality of work undertaken. With that in mind, we would invite creditors to consider the following points:

1. Kroll has to meet its own overheads and those associated with an administration of an estate, irrespective of when fees are available from a particular case. We endeavour to allocate tasks to staff with the appropriate skills and at an appropriate charge-out rate.
2. Expenses are any payments from the Administration which are neither an Administrator’s remuneration nor a distribution to a creditor or member. Expenses also include disbursements. Disbursements are payments which are first met by the Administrator and then reimbursed to the Administrator from the Administration.
3. Expenses are divided into those that do not need approval before they are charged to the Administration (Category 1) and those that do (Category 2).
4. Category 1 expenses: these are payments to persons providing the service to which the expense relates who are not an associate of the Administrator (eg to the London Gazette for statutory advertising). Category 1 expenses can be paid without prior approval.
5. Category 2 expenses: these are payments to associates or which have an element of shared costs (eg mileage incurred by staff). Before being paid, Category 2 expenses require approval in the same manner as the Administrator’s remuneration, whether paid directly from the estate or as a disbursement.

6. Where Managing Directors or staff are obliged to use a motor vehicle in the course of their work, their business mileage is reimbursed at a rate of 45 pence per mile which is recharged to the case and is the HMRC approved rate.
7. We do not charge for the use of internal meeting rooms, internal copying, stationery or internal storage.
8. Further information concerning any expenses is attached to the report.



ADMINISTRATION: A GUIDE FOR CREDITORS ON INSOLVENCY PRACTITIONER FEES

ENGLAND & WALES

1 Introduction

- 1.1 When a company goes into administration, the costs of the proceedings are paid out of its assets. The creditors, who hope eventually to recover some of their debts out of the assets, therefore have a direct interest in the level of costs, and in particular the remuneration of the insolvency practitioner appointed to act as administrator. The insolvency legislation recognises this interest by providing mechanisms for creditors to determine the basis of the administrator's fees (also referred to as remuneration). This guide is intended to help creditors be aware of their rights under the legislation to approve and monitor fees, explains the basis on which fees are fixed and how creditors can seek information about expenses incurred by the administrator and challenge those they consider to be excessive.

2 The nature of administration

- 2.1 Administration is a procedure which places a company under the control of an insolvency practitioner and the protection of the court with the following objective:
- a) rescuing the company as a going concern, or
 - b) achieving a better result for the creditors as a whole than would be likely if the company were wound up without first being in administration,
- or, if the administrator thinks neither of these objectives is reasonably practicable
- c) realising property in order to make a distribution to secured or preferential creditors.

3 The creditors' committee

- 3.1 The creditors have the right to appoint a committee with a minimum of 3 and a maximum of 5 members. One of the functions of the committee is to determine the basis of the administrator's remuneration. An invitation to decide on whether a committee is to be established will be sent to creditors at the same time as any decision of the creditors is sought. The administrator must call the first meeting of the committee within 6 weeks of its establishment, and subsequent meetings must be held either at specified dates agreed by the committee, or when a member of the committee asks for one, or when the administrator decides they need to hold one. The committee has power to summon the administrator to attend before it and provide information about the exercise of the administrator's functions.

4 Fixing the administrator's fees

4.1 Basis

- 4.1.1 The basis for fixing the administrator's fees is set out in Rule [18.16](#) of the Insolvency Rules 2016, which states that it must be fixed:
- as a percentage of the value of the property which the administrator has to deal, or



- by reference to the time properly given by the administrator and their staff in attending to matters arising in the administration, or
 - as a set amount.
- 4.1.2 Any combination of these bases may be used to fix the fees, and different bases may be used for different things done by the administrator. Where the fee is fixed as a percentage, different percentages may be used for different things done by the administrator.
- 4.1.3 Where remuneration is sought on more than one basis by the administrator, it should be clearly stated to which part of the administrator's activities each basis relates.
- 4.1.4 Payments to an administrator from an administration should be fair and reasonable reflections of the work necessarily and properly undertaken in respect of the administrator's appointment. These payments should not be approved by any party with whom the administrator has a professional or personal relationship which gives rise to a conflict of interest. Those responsible for approving payments from an administration to an administrator or their associates should be provided with sufficient information to enable them to make an informed judgement about the reasonableness of the administrator's requests.
- 4.1.5 Information provided by the administrator should be presented in a manner which is transparent, consistent throughout the life of the appointment and useful to creditors and other interested parties, whilst being proportionate to the circumstances of the appointment.

4.2 Advance information where fees not based on time costs

- 4.2.1 Prior to the determination of the basis of fees, the administrator must give the creditors details of the work the administrator proposes to undertake, and the expenses they consider will be, or are likely to be, incurred.

4.3 Fee estimates where fees to be based on time costs

- 4.3.1 Where the administrator proposes to take fees based on time costs, they must first provide the creditors with detailed information in the form of a 'fees estimate'. A fees estimate is a written estimate that specifies –

- details of the work the administrator and their staff propose to undertake;
- the hourly rate or rates the administrator and their staff propose to charge for each part of that work;
- the time the administrator anticipates each part of that work will take;
- whether the administrator anticipates it will be necessary to seek approval or further approval under the Rules; and
- the reasons it will be necessary to seek such approval.

- 4.3.2 When providing a fees estimate the administrator should supply that information in sufficient time for creditors (including when acting through a committee) to be able to make an informed judgement about the reasonableness of the administrator's requests. Fees estimates should be based on all of the information available to the administrator at the time that the estimate is provided.

Administration: A Guide for Creditors on Insolvency Practitioner Fees
(Version 1 April 2021)

Whilst every care has been taken in its preparation, this guide is intended for general guidance only, and does not constitute legal advice.



4.3.3 In addition, the administrator must give the creditors details of the expenses they considers will be, or are likely to be, incurred.

4.3.4 The fees estimate and details of expenses may include fees anticipated to be charged and expenses anticipated to be incurred if the administrator becomes the liquidator where the administration moves into winding up.

4.4 Who fixes the fees?

4.4.1 It is for the creditors' committee (if there is one) to determine on which bases, or combination of bases, the fee is to be fixed. Where it is fixed as a percentage, it is for the committee to determine the percentage or percentages to be applied, and where it is a set amount, to determine that amount. Rule 18.16(9) says that in arriving at its decision the committee shall have regard to the following matters:

- the complexity (or otherwise) of the case;
- any responsibility of an exceptional kind or degree which falls on the administrator;
- the effectiveness with which the administrator appears to be carrying out, or to have carried out, their duties;
- the value and nature of the property with which the administrator has to deal.

4.4.2 If there is no creditors' committee, or the committee does not make the requisite determination, the administrator's fee may be fixed by a decision of the creditors by a decision procedure having regard to the same matters as apply in the case of the committee. If the fee is not fixed in any of these ways, it will be fixed by the court on application by the administrator, but the administrator may not make such an application unless they have first tried to get their fees fixed by the committee or creditors as described above, and in any case not later than 18 months after their appointment.

4.4.3 There are special rules about creditors' decisions in cases where the administrator has stated in their proposals that the company has insufficient property to enable a distribution to be made to unsecured creditors except out of the prescribed part which may have to be set aside out of floating charge assets.

4.4.4 In this case, if there is no creditors' committee, or the committee does not make the requisite determination, the basis of the administrator's fees may be fixed by –

- the consent of each of the secured creditors of the company; or
- if the administrator has made or intends to make a distribution to preferential creditors –
 - the consent of each of the secured creditors of the company; and
 - a decision of the preferential creditors in a decision procedure.

4.5 Review of fees

4.5.1 Where there has been a material and substantial change in circumstances since the basis of the administrator's fee was fixed, the administrator may request that it be changed. The request must be

Administration: A Guide for Creditors on Insolvency Practitioner Fees
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made to the same body as initially approved the fees, and the same rules apply as to the original approval.

5 Approval of pre-administration costs

- 5.1 Sometimes the administrator may need to seek approval for the payment of costs in connection with preparatory work incurred before the company went into administration but which remain unpaid. Such costs may relate to work done either by the administrator or by another insolvency practitioner. Disclosure of such costs must be included in the administrator's proposals and should follow the principles and standards set out in section 6. Pre-administration costs are subject to approval under Rule [3.52](#).
- 5.2 Where there is a creditors' committee, it is for the committee to determine whether, and to what extent, such costs should be approved for payment. If there is no committee or the committee does not make the necessary determination, or if it does but the administrator, or other insolvency practitioner who has incurred pre-administration costs, considers the amount agreed to be insufficient, approval may be given by a decision of the creditors. Where the circumstances described in paragraph 4.4.4 apply, the determination may be made by the same creditors as approve the administrator's fees.
- 5.3 The administrator must convene a meeting of the committee or seek a decision of the creditors by a decision procedure for the purposes of approving the payment of pre-administration costs if requested to do so by another insolvency practitioner who has incurred such costs. If there is no determination under these provisions, or if there is but the administrator or other insolvency practitioner considers the amount agreed to be insufficient, the administrator may apply to the court for a determination.

6 What information should be provided by the administrator?

6.1 General principles

- 6.1.1 The administrator should provide those responsible for approving the fees with sufficient information to enable them to make an informed judgement about the reasonableness of the administrator's request. The information should be presented in a manner which is transparent, consistent throughout the life of the case and useful to creditors, while being proportionate to the circumstances of the case.
- 6.1.2 The administrator should provide an indication of the likely return to creditors when seeking approval for the basis of their remuneration.
- 6.1.3 The administrator should disclose:
- a) all payments arising from the insolvency appointment to the administrator or their associates;
 - b) the form and nature of any professional or personal relationships between the administrator and their associates.
- 6.1.4 The administrator should inform creditors and other interested parties of their rights under insolvency legislation, and should advise them how they may access suitable information setting out their rights within the first communication with them and in each subsequent report.



6.1.5 Where the administrator sub-contracts work that could otherwise be carried out by the administrator or their staff, this should be drawn to the attention of creditors and other interested parties with an explanation of why it is being done, what is being done, and how much it will cost.

6.2 Key issues

6.2.1 The key issues of concern to those with a financial interest in the level of payments from the insolvency estate will commonly be:

- the work the administrator anticipates will be done, and why that work is necessary;
- the anticipated payment for that work;
- whether it is anticipated that the work will provide a financial benefit to creditors, and if so what anticipated benefit (or if the work provided no direct financial benefit, but was required by statute);
- the work actually done and why that work was necessary;
- the actual payment for the work, as against any estimate provided;
- whether the work has provided a financial benefit to creditors, and if so what benefit (or if the work provided no direct financial benefit, but was required by statute).

6.2.2 When providing information about payments from the administration, the administrator should do so in a way which clearly explains the key issues. Narrative explanations should be provided to support any numerical information supplied. Such an approach allows creditors and other interested parties to better recognise the nature of an administrator's role and the work they intend to undertake, or have undertaken, in accordance with the key issues.

6.2.3 When approval for a set fee or a percentage basis is sought, the administrator should explain why the basis requested is expected to produce a fair and reasonable reflection of the work that the administrator anticipates will be undertaken. Where a set amount or a percentage basis is being used, an explanation should be provided of the direct costs included. The administrator should not seek to separately recover sums already included in a set amount or percentage basis fee and should be transparent in presenting any information.

6.3 Fees estimates

6.3.1 When providing a fees estimate of time to be spent, creditors and other interested parties may find a blended rate (or rates) and total hours anticipated to be spent on each part of the anticipated work more easily understandable and comparable than detail covering each grade or person working on the appointment. The estimate should also clearly describe what activities are anticipated to be conducted in respect of the estimated fee.

6.3.2 The information provided in the fees estimate may not be presented on the basis of alternative scenarios or provide a range of estimated charges. However for other payments that the administrator anticipates will be, or are likely to be, made, it is acceptable to provide a range or repeat a range quoted by a third party, for example legal costs in litigation in any expense estimates.



6.4 Expenses

6.4.1 Expenses are any payments from the administration which are neither an administrator's remuneration nor a distribution to a creditor or a member. Expenses also include disbursements. Disbursements are payments which are first met by the administrator, and then reimbursed to the administrator from the administration.

6.4.2 Expenses are divided into those that do not need approval before they are charged to the administration (category 1) and those that do (category 2).

- Category 1 expenses: These are payments to persons providing the service to which the expense relates who are not an associate of the administrator. Category 1 expenses can be paid without prior approval.
- Category 2 expenses: These are payments to associates or which have an element of shared costs. Before being paid, category 2 expenses require approval in the same manner as an administrator's remuneration. Category 2 expenses require approval whether paid directly from the estate or as a disbursement.

6.4.3 When seeking approval of category 2 expenses, the administrator should explain, for each expense, the basis on which the expense is being charged to the administration. If the administrator has obtained approval for the basis of category 2 expenses, that basis may continue to be used in a sequential appointment where further approval of the basis of remuneration is not required, or where the administrator is replaced.

6.4.4 Any shared or allocated payments incurred by the administrator or their firm are to be treated as category 2 expenses and approval sought before payment.

6.4.5 The following are not permissible as either remuneration or an expense:

- a) an expense or any other charge calculated as a percentage of remuneration;
- b) an administration fee or charge additional to an administrator's remuneration;
- c) the recovery of any overheads other than those absorbed in the charge out rates.

7. Exceeding the amount set out in the fees estimate

7.1 Fees cannot be drawn in excess of the total amount set out in the fees estimate without approval, which must be made to:

- the creditors' committee, where the committee fixed the basis;
- the creditors or class of creditors, where the creditors fixed the basis;
- the court, where the court fixed the basis.

7.2 The above will apply in most circumstances, however, if there is a change in circumstance and there are (or are likely to be) sufficient realisations that enable a distribution to unsecured creditors (the prescribed part no longer applying), then approval is to be sought from the creditors' committee. If there is no committee, then approval is to be sought from creditors by decision procedure.



7.3 The request for approval must specify –

- the reason why the administrator has exceeded, or is likely to exceed, the fees estimate;
- the additional work the administrator has undertaken or proposes to undertake;
- the hourly rate or rates the administrator proposes to charge for each part of that additional work;
- the time that additional work has taken or the administrator anticipates that work will take;
- whether the administrator anticipates that it will be necessary to seek further approval; and
- the reasons it will be necessary to seek further approval.

8. Progress reports and requests for further information

8.1 The administrator is required to send a progress report to creditors at 6-monthly intervals. In addition to the items discussed above, the report must include:

- details of the basis fixed for the fees of the administrator (or if not fixed at the date of the report, the steps taken during the period of the report to fix it);
- if the basis has been fixed, the fee charged during the period of the report, irrespective of whether it was actually paid during that period (except where it is fixed as a set amount, in which case it may be shown as that amount without any apportionment for the period of the report);
- if the report is the first to be made after the basis has been fixed, the fees charged during the periods covered by the previous reports, together with a description of the things done during those periods, irrespective of whether payment was actually made during the period of the report;
- if fees have been fixed on a time costs basis, the actual hours and average rate (or rates) of the costs charged for each part of the work;
- a statement of the expenses incurred by the administrator during the period of the report, irrespective of whether payment was actually made during that period;
- details of progress during the period of the report, including a summary of the receipts and payments during the period;
- details of what remains to be done;
- where appropriate, a statement setting out whether, at the date of the report–
 - the fees expected to be charged is likely to exceed the fees estimate or any approval given for remuneration exceeding the estimate;
 - the expenses incurred or expected to be incurred are likely to exceed, or have exceeded, the details given to the creditors prior to the determination of the basis of the fees; and



- the reason for that excess.
 - the date of approval of any pre-administration costs and the amount approved;
 - a statement of the creditors' rights to request further information, as explained in paragraph 8.2, and their right to challenge the administrator's fees and expenses.
- 8.2 Within 21 days of receipt of a progress report, a creditor may request the administrator to provide further information about the fees and expenses (other than pre-administration costs) set out in the report. A request must be in writing and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors (including themselves) or the permission of the court.
- 8.3 The administrator must provide the requested information within 14 days, unless they consider that:
- the time and cost involved in preparing the information would be excessive, or
 - disclosure would be prejudicial to the conduct of the administration or might be expected to lead to violence against any person, or
 - the administrator is subject to an obligation of confidentiality in relation to the information requested,
- in which case the administrator must give the reasons for not providing some or all of the information.
- 8.4 Any creditor may apply to the court within 21 days of the administrator's refusal to provide the requested information, or the expiry of the 14 days' time limit for the provision of the information.
- 9. Provision of information – additional requirements**
- 9.1 The administrator must provide certain information about time spent on a case, free of charge, upon request by any creditor, director or shareholder of the company.
- 9.2 The information which must be provided is –
- the total number of hours spent on the case by the administrator or staff assigned to the case;
 - for each grade of staff, the average hourly rate at which they are charged out;
 - the number of hours spent by each grade of staff in the relevant period.
- 9.3 The period for which the information must be provided is the period from appointment to the end of the most recent period of six months reckoned from the date of the administrator's appointment, or where they have vacated office, the date that they vacated office.
- 9.4 The information must be provided within 28 days of receipt of the request by the administrator and requests must be made within two years from vacation of office.
- 9.5 Requests for additional information about payments should be viewed upon their individual merits and treated by the administrator in a fair and reasonable way. The provision of additional information should be proportionate to the circumstances of the appointment.



10 What if a creditor is dissatisfied?

- 10.1 If a creditor believes that the administrator's fees are excessive, the basis is inappropriate, or the expenses incurred by the administrator are in all the circumstances excessive, the creditor may, provided certain conditions are met, apply to the court.
- 10.2 Application may be made to the court by any secured creditor, or by any unsecured creditor provided at least 10 per cent in value of unsecured creditors (including themselves) agree, or they have the permission of the court. Any such application must be made within 8 weeks of the applicant receiving the administrator's progress or final report in which the charging of the fee or incurring of the expenses in question is first reported (see paragraph 8.1 above). If the court does not dismiss the application (which it may if it considers that insufficient cause is shown) the applicant must give the administrator a copy of the application and supporting evidence at least 14 days before the hearing.
- 10.3 If the court considers the application well founded, it may order that the fees be reduced, the basis be changed, or the expenses be disallowed or repaid. Unless the court orders otherwise, the costs of the application must be paid by the applicant and not as an expense of the administration.

11 What if the administrator is dissatisfied?

- 11.1 If the administrator considers that the fee fixed by the creditors' committee is insufficient or that the basis used to fix it is inappropriate they may request that the amount or rate be increased, or the basis changed, by decision of the creditors. If the administrator considers that the fee fixed by the committee or the creditors is insufficient or that the basis used to fix it is inappropriate, they may apply to the court for the amount or rate to be increased or the basis changed. If the administrator decides to apply to the court, they must give at least 14 days' notice to the members of the creditors' committee and the committee may nominate one or more of its members to appear or be represented on the application. If there is no committee, the administrator's notice of application must be sent to such of the company's creditors as the court may direct, and they may nominate one or more of their number to appear or be represented. The court may order the costs to be paid as an expense of the administration.

12 Other matters relating to fees

- 12.1 Where there are joint administrators, it is for them to agree between themselves how the fee payable should be apportioned. Any dispute arising between them may be referred to the court, the creditors' committee or a decision of creditors.
- 12.2 If a new administrator is appointed in place of another, any decision, determination, resolution or court order which was in effect immediately before the replacement continues to have effect in relation to the remuneration of the new administrator until a further decision, determination, resolution or court order is made.
- 12.3 Where the basis of the fee is a set amount, and the administrator ceases to act before the time has elapsed or the work has been completed for which the amount was set, application may be made for a determination of the amount that should be paid to the outgoing administrator. The application must be made to the same body as approved the fees. Where the outgoing administrator and the incoming administrator are from the same firm, they will usually agree the apportionment between them.
- 12.4 Where realisations are sufficient for creditors to be paid in full with interest, the creditors will not have the principal financial interest in the level of payments from the estate. Once this has been established by the administrator, they should provide the beneficiaries of the anticipated surplus, on request, with information in accordance with the principles and standards set out above.



13. Effective date

- 13.1 This guide applies where an administrator is appointed on or after 1 October 2015, or where information is provided by the administrator about fees, expenses or other payments after 6 April 2017.
- 13.2 ***Please note that insolvency practitioners were subject to different regulatory requirements prior to 1 April 2021. Therefore, information provided by insolvency practitioner prior to that date may vary slightly to the information required as set out in this guide.***

SERVICES PROVIDED BY KROLL ADVISORY PRIVATE LIMITED (“Kroll India”)

The following services charged by Kroll India, which should be treated as Category 2 Expenses, will be charged to the case, subject to approval. Kroll India have been instructed to assist with creditor/investor communication. It may be necessary to instruct Kroll India to provide additional services during the course of the Administration.

We shall seek to recover the costs of Kroll India on a time cost basis. Time is set out below as hourly rates, excluding VAT:

	£
Managing Directors	313
Managers / Directors	134 - 214
Senior associates	80
Project administrators/ Analysts	31 - 54

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Appendix IX: Summary of the Joint Administrators' Proposals

In order to achieve the purpose of the Administration, the Joint Administrators formally propose to creditors that:

- The Joint Administrators continue to manage the business, affairs and property of the Companies in order to achieve the purpose of the Administration, in particular that:
 - (i) they sell the Companies' assets at such time and on such terms as they consider appropriate;
 - (ii) they investigate and, if appropriate, pursue any claims that the Companies may have against any person, firm or company, whether in contract or otherwise, including any officer or former officer of the Companies or any person, firm or company that supplies or has supplied goods or services to the Companies; and
 - (iii) they do all such things and generally exercise all their powers as Joint Administrators as they consider desirable or expedient at their discretion in order to achieve the purpose of the Administration or protect and preserve the assets of the Companies or maximise the realisations of those assets, or of any purpose incidental to these activities.
- The Joint Administrators make distributions to any secured or preferential creditors in accordance with Paragraph 65 of Schedule B1 of the Act. Further, they may make a distribution to unsecured creditors, having first sought the court's permission in accordance with Paragraph 65(3) of Schedule B1 of the Act where necessary.
- The Joint Administrators end the Administration in one of the following ways, appropriate to the circumstances of the case at the time:
 - (i) In the event that the Joint Administrators think that a distribution will be made to unsecured creditors (and they have not sought the court's permission, and are otherwise unable, to pay the distribution whilst the Companies is in Administration), they shall send to the registrar of companies notice to move the Companies from Administration to Creditors' Voluntary Liquidation. In such circumstances, Jeremy Woodside, Tracey Pye, Andrew Stoneman and Robert Goodhew will be appointed Joint Liquidators and will be authorised to act either jointly or separately in undertaking their duties as Liquidator. Creditors may nominate a different person or persons as the proposed liquidator or liquidators in accordance with Paragraph 83(7)(a) of Schedule B1 of the Act and Rule 3.60(6)(b) of the Rules, but they must make the nomination or nominations at any time after they receive the Statement of Proposals, but before it is approved. Information about the process of approval of the Statement of Proposals is set out at Section 10; or
 - (ii) however, in the event that there is no remaining property that might permit a distribution to the Companies' creditors, they shall file a notice of dissolution of the Companies pursuant to Paragraph 84 of Schedule B1 of the Act; or
 - (iii) alternatively, and should there be no likely funds to distribute to unsecured creditors, the Joint Administrators may seek to place the Companies into Compulsory Liquidation in order to bring proceedings that only a Liquidator may commence for the benefit of the estate. In such circumstances, Jeremy Woodside, Tracey Pye, Andrew Stoneman & Robert Goodhew may ask the court that they be appointed Joint Liquidators, to act either jointly or separately in undertaking their duties as Liquidator; or
 - (iv) in the event that the Joint Administrators think that the purpose of the Administration has been sufficiently achieved and that control of the Companies should be returned to the Companies directors, they shall file the relevant form to bring the Administration to an end in accordance with Paragraph 80 of Schedule B1 of the Act.

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Appendix X: Decision Process Documents

NOTICE SEEKING DEEMED CONSENT

Company Name: The 79th Grp Limited (In Administration) ("the Company")

Company Number: 12783409

In the Business and Property Courts in Manchester CR2025MAN000590

This Notice is given under Rules 3.39 and 15.7 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrators of the Company, Jeremy Woodside and Tracey Pye, of Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT (telephone number 01616 949 144), who were appointed by the directors of the Company, and Andrew Stoneman and Robert Goodhew of Kroll Advisory Limited, The Shard, 32 London Bridge Street, London, SE1 9SG.

The Joint Administrator proposes that the following decisions be made:

1. That the Joint Administrators' Proposals be approved
2. That a Creditors' Committee will not be established¹
3. That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time

In respect of each of the decisions proposed above, if less than 10% in value of creditors (who would be entitled to vote if a vote were taken) ("the Threshold") object to it accordance with the procedure set out below, the creditors are to be treated as having made the proposed decision. Otherwise, the creditors are to be treated as not having made such decision and if a decision about that matter is again sought from the creditors, it must be sought using a qualifying decision procedure as defined by the Insolvency Act 1986.

In order to object to one or more of the proposed decisions, you must deliver a notice stating that you so object (and specifying to which one or more of the proposed decisions your objection relates) to the Joint Administrator not later than the time set out below. In addition, you must have also delivered a proof of debt (unless one has already been submitted) by the time set out below, failing which your objection will be disregarded.

It is the Joint Administrators' responsibility to aggregate any objections to see if the Threshold is met for the decision to be taken as not having been made.

If the Threshold is met, the deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

All objections and proofs of debt must be submitted in writing to the Joint Administrator by one of the methods set out below:

By post to: Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT

By email to: alex.holliday@quantuma.com

Please note that, if you are sending documents by post, you must ensure that you have allowed sufficient time for them to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All objections and proofs of debt must be delivered by the Decision Date: 23.59 on 2 July 2025

¹ Please see the Notice Inviting Creditors to Form a Committee for further instructions.

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to object. A creditor who has opted out from receiving notices may nevertheless object if the creditor also provides a proof by the Decision Date.

In addition, creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider any matter.

Statutory thresholds to request a meeting:	10% in value of the creditors
	10% in number of the creditors
	10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Invitation to Form a Committee

Creditors are invited to nominate creditors (which may include themselves) by sending their nominations in writing to the Joint Administrator as set out above.

All nominations must be delivered by: 23:59 on 2 July 2025.

Nominations can only be accepted if the Joint Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

Signed:



Jeremy Woodside
Joint Administrator

Dated: 18 June 2025

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

**NOTICE OF OBJECTIONS
The 79th Grp Limited (In Administration)**

On behalf of (name of Creditor): _____ ,

at (address of Creditor): _____ ,

Please indicate whether you agree or object to the following proposed decision(s):

Proposed Decision	Objected to?
That the Joint Administrators' Proposals be approved	Agree/Objected To
That a Creditors' Committee will <u>not</u> be established	Agree/Objected To
That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time	Agree/Objected To

Are you also asking the Joint Administrator to convene a physical meeting of creditors?² Yes / No

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)? Yes / No

If you wish to lodge an objection, you must have delivered it, along with a completed proof of debt, by 23.59 on the Decision Date 2 July 2025 by one of the following methods:

Post: Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT

Email: please scan in a signed copy of this form and attach it as a pdf to alex.holliday@quantuma.com

NOTE: if you agree with the proposed decisions set out above, you do not need to do anything

² Requests for a meeting must be delivered within 5 business days of the date of delivery of the Notice Seeking Deemed Consent.

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

Company Name: The 79th Grp Limited (In Administration) ("the Company")

Company Number: 12783409

In the Business and Property Courts in Manchester CR2025MAN000590

This Notice is given under Rule 3.39 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Jeremy Woodside, of Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT, telephone number 01616 949 144, who was appointed by the directors of the Company.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Administrator by one of the following methods:

By post to: Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT

By email to: alex.holliday@quantuma.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 23:59 on 2 July 2025

Nominations can only be accepted if the Joint Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the rights, duties and the functions of Committees, go to <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/creditors-committees/>



Signed: _____ Dated: 18 June 2025

Jeremy Woodside
Joint Administrator

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE

The 79th Grp Limited (In Administration)

On behalf of (name of Creditor): _____ ,

at (address of Creditor): _____ ,

I nominate the following creditor(s) to be member(s) of a Creditors' Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)? Yes / No

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

NOTICE SEEKING DEEMED CONSENT

Company Name: The 79th Grp Client Limited (In Administration) ("the Company")

Company Number: 05324269

In the Business and Property Courts in Manchester CR2025MAN000594

This Notice is given under Rules 3.39 and 15.7 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrators of the Company, Jeremy Woodside and Tracey Pye, of Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT (telephone number 01616 949 144), who were appointed by the directors of the Company.

The Joint Administrator proposes that the following decisions be made:

1. That the Joint Administrators' Proposals be approved
2. That a Creditors' Committee will not be established³
3. That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time

In respect of each of the decisions proposed above, if less than 10% in value of creditors (who would be entitled to vote if a vote were taken) ("the Threshold") object to it accordance with the procedure set out below, the creditors are to be treated as having made the proposed decision. Otherwise, the creditors are to be treated as not having made such decision and if a decision about that matter is again sought from the creditors, it must be sought using a qualifying decision procedure as defined by the Insolvency Act 1986.

In order to object to one or more of the proposed decisions, you must deliver a notice stating that you so object (and specifying to which one or more of the proposed decisions your objection relates) to the Joint Administrator not later than the time set out below. In addition, you must have also delivered a proof of debt (unless one has already been submitted) by the time set out below, failing which your objection will be disregarded.

It is the Joint Administrators' responsibility to aggregate any objections to see if the Threshold is met for the decision to be taken as not having been made.

If the Threshold is met, the deemed consent procedure will terminate without a decision being made and if a decision is sought again on the same matter it will be sought by a decision procedure.

All objections and proofs of debt must be submitted in writing to the Joint Administrator by one of the methods set out below:

By post to: Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT

By email to: alex.holliday@quantuma.com

Please note that, if you are sending documents by post, you must ensure that you have allowed sufficient time for them to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All objections and proofs of debt must be delivered by the Decision Date: 23.59 on 2 July 2025

Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to object. A creditor who has opted out from receiving notices may nevertheless object if the creditor also provides a proof by the Decision Date.

³ Please see the Notice Inviting Creditors to Form a Committee for further instructions.

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

In addition, creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider any matter.

Statutory thresholds to request a meeting: 10% in value of the creditors
 10% in number of the creditors
 10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Invitation to Form a Committee

Creditors are invited to nominate creditors (which may include themselves) by sending their nominations in writing to the Joint Administrator as set out above.

All nominations must be delivered by: 23:59 on 2 July 2025.

Nominations can only be accepted if the Joint Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.



Signed:

Jeremy Woodside
Joint Administrator

Dated: 18 June 2025

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

**NOTICE OF OBJECTIONS
The 79th Grp Client Limited (In Administration)**

On behalf of (name of Creditor): _____ ,

at (address of Creditor): _____ ,

Please indicate whether you agree or object to the following proposed decision(s):

Proposed Decision	Objected to?
That the Joint Administrators' Proposals be approved	Agree/Objected To
That a Creditors' Committee will <u>not</u> be established	Agree/Objected To
That the Joint Administrators be discharged from liability in respect of any action undertaken by them pursuant to Paragraph 98 of Schedule B1 of the Act, such discharge to take effect when the appointment of Joint Administrators ceases to have effect, as defined by the Act, unless the court specifies a time	Agree/Objected To

Are you also asking the Joint Administrator to convene a physical meeting of creditors?⁴ Yes / No

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)? Yes / No

If you wish to lodge an objection, you must have delivered it, along with a completed proof of debt, by 23.59 on the Decision Date 2 July 2025 by one of the following methods:

Post: Quantuma Advisory Limited, The Lexicon, 10 - 12 Mount Street, Manchester, M2 5NT

Email: please scan in a signed copy of this form and attach it as a pdf to alex.holliday@quantuma.com.

NOTE: if you agree with the proposed decisions set out above, you do not need to do anything

NOTICE OF INVITATION TO FORM A CREDITORS' COMMITTEE

⁴ Requests for a meeting must be delivered within 5 business days of the date of delivery of the Notice Seeking Deemed Consent.

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

Company Name: The 79th Grp Client Ltd (In Administration) ("the Company")

Company Number: 05324269

In the High Court of Justice Business and Property Courts in Manchester CR2025MAN000594

This Notice is given under Rule 3.39 of the Insolvency Rules (England & Wales) 2016 ("the Rules"). It is delivered by the Joint Administrator of the Company, Jeremy Woodside, of Quantuma Advisory Limited, 14 Derby Road, Stapleford, Nottingham, NG9 7AA, telephone number 01616 949 144, who was appointed by the directors of the Company.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Administrator by one of the following methods:

By post to: Quantuma Advisory Limited, 14 Derby Road, Stapleford, Nottingham, NG9 7AA

By email to: alex.holliday@quantuma.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the time set out below. Unless the contrary is shown, an email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 23:59 on 2 July 2025

Nominations can only be accepted if the Joint Administrator is satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the rights, duties and the functions of Committees, go to <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/creditor-guides/more/29111/page/1/creditors-committees/>



Signed: _____ Dated: 18 June 2025

**Jeremy Woodside
Joint Administrator**

The 79th GRP Limited and The 79th GRP Client Limited (In Administration)

The Joint Administrators' Statement of Proposals

NOMINATIONS FOR MEMBERS OF A CREDITORS' COMMITTEE

The 79th Grp Client Ltd (In Administration)

On behalf of (name of Creditor): _____ ,

at (address of Creditor): _____ ,

I nominate the following creditor(s) to be member(s) of a Creditors' Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)? Yes / No

G

This is Exhibit “G” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.



Claim No. BL-2025-001249

IN THE HIGH COURT OF JUSTICE
ENGLAND AND WALES BUSINESS AND PROPERTY COURTS OF
BUSINESS LIST (Ch)

Before the Vice Chancellor, Mr Justice Leech
Dated 21 October 2025

BL-2025-001249

BETWEEN

THE COMPANIES LISTED IN SCHEDULE 3 HERETO (C1-C11)

Applicants

- and -

- (1) DAVID GARY WEBSTER
- (2) CURTIS DEAN WEBSTER
- (3) JAKE MICHAEL WEBSTER

Respondents

Claim Nos. as listed in Schedule C

IN THE HIGH COURT OF JUSTICE BUSINESS AND PROPERTY COURTS
OF ENGLAND AND WALES
INSOLVENCY & COMPANIES LIST (ChD)/ BUSINESS LIST (Ch)

BETWEEN

- (1) ANDREW STONEMAN
- (2) JEREMY WOODSIDE
- (3) TRACEY PYE
- (4) ROBERT GOODHEW

(in their capacity as Joint Administrators of C1-C10 and Joint Liquidators of C11, as listed in
Schedule C)

Applicants

- and -

- (1) DAVID GARY WEBSTER
- (2) CURTIS DEAN WEBSTER
- (3) JAKE MICHAEL WEBSTER

Respondents

**To: David Gary Webster, Curtis Dean Webster and Jake Michael Webster of
c/o Richardson Lissack Limited, Parsonage Chambers, 3 Parsonage, Manchester M3 2HW.**

PENAL NOTICE

**IF YOU DAVID GARY WEBSTER, CURTIS DEAN WEBSTER AND JAKE MICHAEL
WEBSTER DISOBEY THIS ORDER YOU MAY BE HELD TO BE IN CONTEMPT OF
COURT AND MAY BE IMPRISONED OR FINED OR HAVE YOUR ASSETS SEIZED**

**ANY OTHER PERSON WHO KNOWS OF THIS ORDER AND DOES ANYTHING WHICH
HELPS OR PERMITS THE RESPONDENT(S) TO BREACH THE TERMS OF THIS ORDER
MAY ALSO BE HELD TO BE IN CONTEMPT OF COURT AND MAY BE IMPRISONED OR
FINED OR HAVE THEIR ASSETS SEIZED.**

ORDER

1. This is a proprietary asset preservation injunction, freezing injunction and order for related relief made against David Gary Webster, Curtis Dean Webster and Jake Michael Webster (“**the Respondents**”) on 21 October 2025 by Mr Justice Leech (“**the Judge**”) on the application of: (i) the Claimant companies in Claim No. BL-2025-001249 set out in Schedule C hereto (the “**Part 7 Claim**”); and (ii) the Joint Administrators or Joint Liquidators (as the case may be) of C1-C11 as set out in Schedule C hereto in the insolvency application notices issued on 7 October 2025 (the “**Insolvency Application**”) (“**the Applicants**”). Details in relation to the Applicant companies in the Part 7 Claim, including as to their respective jurisdictions of incorporation, as to the identity of the insolvency officeholders appointed over them, and as to the reference numbers of the Insolvency Proceedings with respect to each Applicant company are also set out in Schedule C. The Judge read the affidavits listed in Schedule A and accepted the undertakings set out in Schedule B at the end of this order.
2. The Applicants were represented by Louise Hutton, King’s Counsel and by solicitors Crowell & Moring U.K. LLP. The Respondent was represented by Brad Pomfret, King’s Counsel and by solicitors Richardson Lissack Limited.
3. In this order:
 - (1) “unencumbered value” means market value after deduction of the amount (if any) for the time being secured by any mortgages, charges or other security;
 - (2) if there is more than one Respondent, then
 - (a) unless otherwise stated, references in this order to ‘the Respondent’ mean both or all of them; and
 - (b) this order is effective against any Respondent on whom it is served or who is given notice of it;
 - (3) a Respondent who is an individual and who is ordered not to do something must not do it personally, and must not do it through others acting on behalf of the Respondent or on the instruction or with the encouragement of the Respondent, or in any other way; and
 - (4) a Respondent which is not an individual and which is ordered not to do something must not do it itself or by its directors, officers, partners, employees or agents or in any other way.

PROPRIETARY INJUNCTION

4. Until further order of the court:

- (1) the Respondent must preserve and must not in any way dispose of, deal with or diminish the value of any of the Proprietary Assets, whether they are in or outside England and Wales, and must not remove from England and Wales any Proprietary Assets which are in England and Wales; and
 - (2) the Respondent must preserve and must not dispose of or part with possession of any document which relates to the transfer, receipt or possession of the Proprietary Assets, the use made of the Proprietary Assets or what has become of the Proprietary Assets.
5. In this order, the term “Proprietary Assets” shall mean:
- (1) The sums transferred from the Applicants as set out in Annex 2 to the Affidavit of Andrew Stoneman sworn on 6 October 2025; and
 - (2) any asset purchased with, or representing the value of, the sums referred to in subparagraph (1) above.

FREEZING INJUNCTION

6. Until after the Return Date or further order of the court, the Respondent must not remove from England and Wales any of the Respondent’s assets which are in England and Wales and must not in any way dispose of, deal with or diminish the value of any of the Respondent’s assets whether they are in or outside England and Wales, save that:
- (1) if the total unencumbered value of the Respondent’s assets in England and Wales exceeds £38,000,000, the Respondent may remove from England and Wales and may dispose of, deal with or diminish the value of such part of the Respondent’s assets as exceeds that amount, so long as the total unencumbered value of the Respondent’s assets remaining in England and Wales continues to exceed £38,000,000; and
 - (2) if the total unencumbered value of the Respondent’s assets in England and Wales does not exceed £38,000,000, but the total unencumbered value of the Respondent’s assets in and outside England and Wales does exceed £38,000,000, the Respondent:
 - a. must not remove from England and Wales, and must not dispose of, deal with or diminish the value of any of the Respondent’s assets in England and Wales;
 - b. may dispose of, deal with or diminish the value of such part of the Respondent’s assets outside England and Wales as, taken together with the value of the Respondent’s assets in England and Wales, exceeds £38,000,000, so long as the total unencumbered value of all the Respondent’s assets whether in or outside England and Wales continues to exceed £38,000,000.
 - (3) the exceptions in paragraphs 9 and 10 of this order shall apply.

7. Paragraph 6 of this order applies to all the Respondent's assets whether or not they are in the name of the Respondent and whether they are solely or jointly owned and whether the Respondent is interested in them legally, beneficially or otherwise. For the purpose of this order the Respondent's assets include any asset which the Respondent has the power, directly or indirectly, to dispose of or deal with as if it were the Respondent's own. The Respondent is to be regarded as having such power if a third party holds or controls the asset in accordance with the Respondent's direct or indirect instructions.
8. This prohibition includes the following assets in particular:
 - (1) As to the First Respondent, the property at 71A Kirklake Road, Formby, Merseyside, L37 2DA or the net sale money after payment of any mortgages if it has been sold;
 - (2) As to the Third Respondent, any holding of gold which he holds as a personal asset; and
 - (3) As to each Respondent, any shares held directly or indirectly in any of the companies or other entities identified or referred to at paragraph 67.2 of Mr Stoneman's Affidavit sworn on 6 October 2025.

EXCEPTIONS TO THIS ORDER

9. This order does not prohibit:
 - (1) David Webster spending £7,000 a month, Jake Webster spending £6,000 a month and Curtis Webster spending £5,500 a month towards their respective ordinary living expenses but before spending any money, the Respondent must tell the Applicants' legal representatives where the money is to come from and approximately how much is to be spent.
 - (2) David Webster, Jake Webster and Curtis Webster spending a total of £150,000 on legal advice and representation relating to these proceedings, but before spending any money, the Respondent must tell the Applicants' legal representatives where the money is to come from and approximately how much is to be spent.
 - (3) dealing with or disposing of any of the Respondent's assets in the ordinary and proper course of business, but (a) before doing so the Respondent must tell the Applicants' legal representatives; and (b) the Respondent must not spend any Proprietary Assets without the prior permission of the court.
10. The Respondent may agree with the Applicants' legal representatives that the spending limits referred to in paragraph 9 of this order should be increased or that this order should be varied in any other respect, but any agreement must be in writing.

PROVISION OF INFORMATION

11. Save to the extent that paragraph 13 of this order applies:

- (1) the Respondent must within 10 working days of service of this order and to the best of their ability inform the Applicant's legal representatives of all Proprietary Assets worldwide exceeding £5,000 in market value (ignoring charges or other security), giving the value, location and details of all such Proprietary Assets and what has become of them since their receipt by the Respondent or any nominee for the Respondent and details of any charges or other security over all such Proprietary Assets including the amount currently secured thereby. Such details shall include (but not be limited to) the name and contact details of any individual or company to which any Proprietary Assets have been transferred and the account number and sort code of any bank account to which any such transfer was made.

With respect to the following categories of transactions identified in Annex 2 to the affidavit of Andrew Stoneman sworn on 6 October 2025, the Respondent shall, in particular, provide the following information to the Applicant's legal representatives:

- (a) With respect to the categories 'APW', 'Aviation Overheads (Maintenance and Management)', 'Caribbean Villas', 'Curtis Webster – Flights', 'Flights', 'MA Group', 'Paul Fellows – Interest Anglesey', 'Private Jet' and 'Webster – Pure Leisure Group', the Respondent shall identify the person or people who received all such payments, and shall provide details of the bank account(s) into which all such payments were made.
- (b) With respect to the categories 'CW Consultancy Ltd', 'DW Consultancy Ltd', 'JW Consultancy Ltd' and 'JW Consultancy UAE', the Respondent shall provide details of the bank account into which such payments were made, and shall confirm where all such monies are located at the date of this Order, including details of the bank account(s) in which such monies are currently located.
- (c) With respect to 'Harper McLeod LLP' and 'JMW Solicitors', the Respondent shall provide details of the bank account(s) into which all such payments were made.
- (d) With respect to categories 'Curtis Webster', 'David Webster', 'Diane Webster', 'Jake Webster', '79th Global DMCC Emirates NBD or ABID', '79th Global FZ LLC Nat Bank of Ras Al Khaimah GBP', '79th GRP DMCC Abu Dhabi Commercial Bank', 'Seventy Ninth Air (IOM) Limited' and '79th Group Inc (USA)', '79th GRP LTD (Canada) – USD', the Respondent shall identify the

party holding these monies (or any part thereof) at the date of the Order, shall provide details of the bank account(s) in which these monies are located at the date of this Order.

PROVIDED THAT if the Respondent no longer owns or has an interest in any of the categories of funds listed in Annex 2 set out in this paragraph (d) and no longer has the power, directly or indirectly, to dispose of or deal with any of those categories of funds as if it were the Respondent's own, then the Respondent shall provide details of any bank account(s) through which these funds passed after the date of the relevant transaction detailed in Annex 2.

(e) With respect to the category 'ATM Cash', the Respondent shall provide a general description of the use to which they put those monies.

(2) the Respondent must 10 working days of service of this order and to the best of their ability inform the Applicant's legal representatives of:

- (a) all the Respondent's assets worldwide exceeding £5,000 in market value (ignoring charges or other security) whether in the Respondent's own name or not and whether solely or jointly owned, giving the value, location and details of all such assets;
- (b) details of any charges or other security over such assets including the amount currently secured thereby; and
- (c) (to the extent not already provided pursuant to 11(2)(a) above) any entities worldwide in which the Respondent holds any direct or indirect membership interest or in respect of which the Respondent is appointed as officer.

12. Subject to paragraphs 12(3) and 13 below, within 28 days after being served with this order, the Respondent must swear and serve on the Applicant's legal representatives an affidavit setting out:

- (1) the information referred to in paragraph 11(1) of this order, exhibiting copies of such documents in the possession, power, custody or control of the Respondent as are sufficient to identify the existence, location, value and details of any Proprietary Assets with a market value (ignoring charges or other security) exceeding £5,000, to include in particular:
 - a. With respect to the information described in paragraphs 11(1)(a) and 11(1)(b) above, evidence of the relevant payment(s) and evidence verifying the reason for all such payments;
 - b. With respect to Harper McLeod LLP and JMW Solicitors, details of the identity of the party or parties to whom Harper McLeod LLP and JMW Solicitors respectively paid these funds (or any part thereof), details of the bank account(s)

into which all such payments by Harper McLeod and/or JMW were made, and evidence of all such payments.

- c. With respect to the information described in paragraph 11(1)(d) above, evidence that the relevant monies are held in the accounts identified;
 - (2) the information referred to in paragraph 11(2) of this order, exhibiting the constitutional documents and evidence of current officers (or their equivalent) pertaining to the entities described in paragraph 11(2)(c) above available to the Respondent (to the extent permitted by law).
 - (3) save that the Respondent has 42 days following service of this order to provide the Applicant with evidence in relation to Harper McLeod LLP and/or JMW Solicitors and any transactional or contractual documents relevant to the foregoing.
13. If the provision of any of the information referred to in paragraphs 11 and 12 of this order is likely to incriminate the Respondent, the Respondent may be entitled to refuse to provide it, but the Respondent is recommended to take legal advice before refusing to provide the information. Wrongful refusal to provide the information is contempt of court and may render the Respondents liable to be imprisoned or fined or to have their assets seized.

DISCONTINUANCE OF THE ORDER

14. Paragraphs 6 to 10, 11(2) and 12(2) of this order will cease to have effect if the Respondent provides security by paying the sum of £38,000,000 into court, to be held to the order of the court, or makes provision for security in that sum by another method agreed with the Applicants' legal representatives.

PASSPORT ORDER

15. If the Respondent is at any time present in the jurisdiction, he shall be restrained from leaving England and Wales until the later of the following: (i) 5 p.m. on the fourteenth day after he has purported to comply with paragraphs 11 and 12 above; or (ii) (where applicable) such later time and date as may be provided pursuant to paragraph 16 below (the "**End Date**").
16. If, as at 5 p.m. on the fourteenth day after he has purported to comply with paragraphs 11 and 12 above, the Applicants have issued an application to extend paragraphs 15, 17 and 18, whether on the basis of the Respondent's non-compliance with paragraphs 11 and/or 12 above or otherwise, then in that case the End Date shall be extended until after further determination of that application or further order of the Court in the meantime.
17. Until the End Date (as defined at paragraph 15 above), the Respondent and any other person served with this order must not –

- (1) make any application for
 - (2) obtain or seek to obtain and/or
 - (3) knowingly cause, permit, encourage or support any steps being taken to apply for or obtain any passport, identity card, ticket, travel warrant or other document which would enable the Respondent to leave England and Wales.
18. Forthwith upon service of this order on him, the Respondent must identify and inform the Applicants' legal representatives of the whereabouts of all his passports. Up until the End Date (as defined at paragraph 15 above), if any passport comes into the Respondent's possession, power or control he must, as soon as practicable, deliver it, or cause it to be delivered up, to the Applicants' solicitors who shall hold them in safe custody.

COSTS

19. The costs of the application are reserved to the Judge hearing the trial or other final determination of the Consolidated Proceedings.

VARIATION OR DISCHARGE OF THIS ORDER

20. Anyone served with or notified of this order may apply to the court at any time to vary or discharge this order (or so much of it as affects that person), but they must first inform the Applicants' legal representatives. If any evidence is to be relied upon in support of the application, the substance of it must be communicated in writing to the Applicants' legal representatives in advance.
21. The parties have liberty to apply, with applications about the provision of information to be heard by Mr Justice Leech if practicable.

PARTIES OTHER THAN THE APPLICANTS AND RESPONDENT

22. Effect of this Order

It is a contempt of court for any person notified of this order knowingly to assist in or permit a breach of this order. Any person doing so may be imprisoned or fined, or have their assets seized.

23. Set-off by Banks

This injunction does not prevent any bank from exercising any right of set-off it may have in respect of any facility which it gave to the Respondent before it was notified of this order.

24. Withdrawals by the Respondent

No bank need enquire as to the application or proposed application of any money withdrawn by the Respondent if the withdrawal appears to be permitted by this order.

25. **Persons outside England and Wales** [*For worldwide injunction*]

- (1) Except as provided in subparagraph (2) below, the terms of this order do not affect or concern anyone outside the jurisdiction of this court.
- (2) The terms of this order will affect the following persons in a country or state outside the jurisdiction of this court:
 - (a) the Respondent or any agent of the Respondent appointed by power of attorney;
 - (b) any person who is subject to the jurisdiction of this court, has been given written notice of this order at that person's residence or place of business within the jurisdiction of this court and is able to prevent acts or omissions outside the jurisdiction of this court which constitute or assist in a breach of the terms of this order;
 - (c) and any other person, only to the extent that this order is declared enforceable by or is enforced by a court in that country or state.

26. **Assets located outside England and Wales**

Nothing in this order shall, in respect of assets located outside England and Wales, prevent any person other than the Respondent from complying with:

- (1) what that person reasonably believes to be their obligations, contractual or otherwise, under the laws and obligations of the country or state in which those assets are situated or under the proper law of any contract between that person and the Respondents; and
- (2) any orders of the courts of that country or state, provided that reasonable notice of any application for such an order is given to the Applicants' legal representatives.

COMMUNICATIONS WITH THE COURT

All communications to the court about this order should be sent to –

Chancery Judges' Listing, Ground Floor, The Rolls Building, 7 Rolls Building, Fetter Lane,
London EC4A 1NL, quoting the case number.

Email: ChanceryJudgesListing@justice.gov.uk

Telephone: 020 7947 6297]

The offices are open between 10 a.m. and 4.30 p.m. Monday to Friday

SCHEDULE A

AFFIDAVITS

The Applicants relied on the following affidavits-

The First Affidavit of Mr Andrew Stoneman sworn on 6 October 2025, filed on behalf of the Applicants

The First Affidavit of Mr Jeremy Woodside sworn on 6 October 2025, filed on behalf of the Applicants

SCHEDULE B

UNDERTAKINGS GIVEN TO THE COURT BY THE APPLICANT

- (1) If the court later finds that this order has caused loss to the Respondent, and decides that the Respondent should be compensated for that loss, the Applicants will comply with any order the court may make, such undertaking to be limited to the amount of monies and the net realizable value of the unpledged assets of the Applicant companies taken into the custody or under the control of the Joint Administrators or Joint Liquidators (as the case may be) in the course of their administration or liquidation (as applicable) less the costs, expenses or other disbursements of their administration or liquidation (as applicable).
- (2) If the court later finds that this order has caused loss to anyone other than the Respondent, and decides that such person should be compensated for that loss, the Applicants will comply with any order the court may make, such undertaking to be limited to the amount of monies and the net realizable value of the unpledged assets of the Applicant companies taken into the custody or under the control of the Joint Administrators or Joint Liquidators (as the case may be) in the course of their administration or liquidation (as applicable) less the costs, expenses or other disbursements of their administration or liquidation (as applicable).
- (3) Anyone notified of this order will be given a copy of it by the Applicants' legal representatives.
- (4) The Applicants will pay the reasonable costs of anyone other than the Respondent which have been incurred as a result of this order, including the costs of finding out whether that person holds any of the Respondent's assets.
- (5) If this order or any part of it ceases to have effect (for example, if the Respondent provides security in accordance with paragraph 14 of this order), the Applicants will immediately take all reasonable steps to inform in writing anyone to whom notice of this order has been given by or on behalf of the Applicants, or who the Applicants have reasonable grounds for supposing may act upon this order, that it (or the relevant part of it) has ceased to have effect.
- (6) The Applicants will not without the permission of the court use any information obtained as a result of this order for the purpose of any civil or criminal proceedings, either in England and Wales or in any other jurisdiction, other than this claim.
- (7) The Applicants will not without the permission of the court seek to enforce this order in any country outside England and Wales or seek an order of a similar nature including any order conferring a charge or other security against the Respondent or the Respondent's assets.

NAME AND ADDRESS OF APPLICANTS' LEGAL REPRESENTATIVES

The Applicant's legal representatives are-

Crowell & Moring U.K. LLP, 199 Bishopsgate, London EC2M 3TY.

Tel. 020 7413 0011 and 020 7413 1327. Email: PMuscutt@crowell.com and plai@crowell.com

SCHEDULE C

Table of Applicant Companies

	Company	Jurisdiction¹	Insolvency Process	Officeholders	De jure Directors	Insolvency Proceeding Reference
C1	The 79th GRP Limited ('79 th GRP')	England	Administration	(1) Jeremy Woodside, (2) Tracey Pye, (3) Andrew Stoneman, and (4) Robert Goodhew	(1) David Webster, (2) Curtis Webster, and (3) Jake Webster	CR-2025-MAN-000590
C2	79th Luxury Living One Ltd ('LL1')	England	Administration	(1) Jeremy Woodside, and (2) Tracey Pye	Jake Webster	CR-2025-MAN-000591
C3	Seventy Ninth UK Limited ('79 th UK')	England	Administration	(1) Jeremy Woodside, (2) Tracey Pye, (3) Andrew Stonema, and (4) Robert Goodhew	Jake Webster	CR-2025-MAN-000593
C4	79th Luxury Living Limited ('LL0')	England	Administration	(1) Jeremy Woodside, (2) Tracey Pye, (3) Andrew Stoneman, and (4) Robert Goodhew	(1) David Webster, and (2) Jake Webster	CR-2025-MAN-000614
C5	The 79th GRP Client Ltd ('79 th GRP Client')	England	Administration	(1) Jeremy Woodside, (2) Tracey Pye, (3) Andrew Stoneman, and (4) Robert Goodhew	Jake Webster	CR-2025-MAN-000594
C6	Seventy Ninth Client Ltd ('79 th Client')	England	Administration	(1) Jeremy Woodside, and (2) Tracey Pye	Jake Webster	CR-2025-MAN-000605

¹ The jurisdiction refers, in each case, to both the jurisdiction of incorporation and the jurisdiction in which the relevant insolvency process has been initiated.

C7	79th Luxury Living Five Ltd ('LL5')	England	Administration	(1) Andrew Stoneman, (2) Robert Goodhew, and (3) Jeremy Woodside	(1) David Webster, (2) Curtis Webster, and (3) Jake Webster	CR-2025-002709
C8	79th Commercial Three Limited ('CM3')	England	Administration	(1) Andrew Stoneman, (2) Robert Goodhew, (3) Jeremy Woodside	(1) David Webster, (2) Curtis Webster, and (3) Jake Webster	CR-2025-002713
C9	79th Luxury Living Four Limited ('LL4')	England	Administration	(1) Andrew Stoneman, (2) Robert Goodhew, and (3) Jeremy Woodside	(1) David Webster, (2) Curtis Webster, (3) Jake Webster	CR-2025-003913
C10	79th Commercial One Ltd ('CM1')	England	Administration	(1) Andrew Stoneman, (2) Robert Goodhew, and (3) Jeremy Woodside	(1) David Webster, (2) Curtis Webster, and (3) Jake Webster	CR-2025-003912
C11	79th Group Client Ltd ('79th Group Client')	England	Liquidation	(1) Andrew Stoneman, (2) Robert Goodhew, (3) Jeremy Woodside	(1) David Webster, (2) Curtis Webster, (3) Jake Webster	CR-2025-006960

H

This is Exhibit “H” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.

Level 2 Classification	Entity and Bank	Sort Code	Account	Date	Transaction Type	Narrative	Payments	Currency	FX Rate	GBP Equivalent
PAYMENTS TO CANADIAN COMPANY/IES										
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Commercial Three Ltd Corpay			305703	06/09/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	100,000.00	USD	1.32567874	£75,433.06
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Commercial Three Ltd Corpay			305703	13/10/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	100,000.00	USD	1.32567874	£75,433.06
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Commercial Three Ltd Corpay			305703	23/05/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.32567874	£151,086.61
										£165,952.73
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	25/07/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.32567874	£150,866.11
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	01/08/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.32567874	£150,866.11
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	04/08/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.32567874	£150,866.11
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	07/08/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	40,000.00	USD	1.32567874	£30,173.22
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	09/08/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.32567874	£150,866.11
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	31/08/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	225,000.00	USD	1.32567874	£169,724.38
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	06/09/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	150,000.00	USD	1.32567874	£113,149.59
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Five Ltd Corpay			305705	13/10/2023	WIREOUT To 79th GRP LTD Bank of Nova Scotia	180,000.00	USD	1.32567874	£135,779.50
										£1,052,291.15
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Four Limited Corpay			296284	13/12/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	100.00	USD	1.356346749	£73.73
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Four Limited Corpay			296284	14/12/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	100,000.00	USD	1.356346749	£73,727.46
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Four Limited Corpay			296284	15/12/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	150,000.00	USD	1.356346749	£110,591.19
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Four Limited Corpay			296284	16/12/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	160,000.00	USD	1.356346749	£117,963.94
Transfer Out To The 79th GRP LTD (Canada) - USD	79th Luxury Living Four Limited Corpay			296284	19/12/2024	WIREOUT To 79th GRP LTD Bank of Nova Scotia	200,000.00	USD	1.356346749	£147,454.92
										£449,811.23
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	29/04/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.251609, Fee: £739.07	120,584.84	GBP	1	£120,584.84
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	30/04/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.253614, Fee: £690.06	112,367.22	GBP	1	£112,367.22
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	01/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.248559, Fee: £981.11	161,165.80	GBP	1	£161,165.80
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	01/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.00515, Fee: £1,005.15	165,197.09	GBP	1	£165,197.09
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	02/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.250584, Fee: £1,171.46	193,081.85	GBP	1	£193,081.85
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	02/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.251029, Fee: £1,219.01	201,054.56	GBP	1	£201,054.56
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	03/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.255904, Fee: £975.49	160,223.39	GBP	1	£160,223.39
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	08/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.247254, Fee: £982.11	161,334.40	GBP	1	£161,334.40
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	10/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.251479, Fee: £954.89	156,770.57	GBP	1	£156,770.57
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	10/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.252949, Fee: £1,001.68	164,615.73	GBP	1	£164,615.73
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	10/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.251954, Fee: £1,026.43	168,764.27	GBP	1	£168,764.27
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	17/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.265038, Fee: £921.16	151,114.25	GBP	1	£151,114.25
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	17/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.269133, Fee: £965.53	158,553.41	GBP	1	£158,553.41
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	20/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.270253, Fee: £964.69	158,413.63	GBP	1	£158,413.63
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	30/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.274328, Fee: £726.25	118,435.35	GBP	1	£118,435.35
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	31/05/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.272563, Fee: £962.98	158,126.12	GBP	1	£158,126.12
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	20/06/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.272448, Fee: £727.30	118,610.31	GBP	1	£118,610.31
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	16/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.294427, Fee: £715.29	116,596.70	GBP	1	£116,596.70
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	16/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.295497, Fee: £946.29	155,327.23	GBP	1	£155,327.23
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	18/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.296501, Fee: £945.57	155,206.88	GBP	1	£155,206.88
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	19/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.292077, Fee: £948.72	155,735.88	GBP	1	£155,735.88
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	22/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.291322, Fee: £716.96	116,877.00	GBP	1	£116,877.00
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	22/07/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.293687, Fee: £854.82	139,992.05	GBP	1	£139,992.05
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	11/09/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.306544, Fee: £479.23	77,017.03	GBP	1	£77,017.03
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	24/09/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.337938, Fee: £468.45	75,210.32	GBP	1	£75,210.32
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	13/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.246800, Fee: £693.72	112,981.19	GBP	1	£112,981.19
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	13/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.248421, Fee: £740.91	120,892.73	GBP	1	£120,892.73
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	13/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.247716, Fee: £789.41	129,023.76	GBP	1	£129,023.76
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	18/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.259645, Fee: £686.85	111,829.25	GBP	1	£111,829.25
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	18/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.259235, Fee: £435.75	119,555.67	GBP	1	£119,555.67
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	19/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.258615, Fee: £735.07	119,913.67	GBP	1	£119,913.67
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	19/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.259315, Fee: £782.32	127,835.49	GBP	1	£127,835.49
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	20/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.261955, Fee: £756.95	123,582.23	GBP	1	£123,582.23
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut GBP		GB83REVO00996902605635	20/02/2025	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD FX Rate GBP 1 = USD 1.261710, Fee: £804.65	131,579.53	GBP	1	£131,579.53
										£4,717,569.40
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut USD		GB83REVO00996902605635	25/04/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD Fee: \$24.98	524.98	USD	1.332926233	£393.86
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut USD		GB83REVO00996902605635	26/04/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD Fee: \$25.06	50,025.06	USD	1.332926233	£37,530.25
Transfer Out To The 79th GRP LTD (Canada) - USD	The 79th GRP Limited Revolut USD		GB83REVO00996902605635	26/04/2024	MOS	To THE 79TH GRP LTD • THE 79TH GRP LTD Fee: \$25.03	100,025.03	USD	1.332926233	£75,041.68
										£112,965.79

I

This is Exhibit “I” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, appearing to be 'A. H. H.', written over a horizontal line.

A Commissioner for Taking Affidavits, etc.

Profile Report

Entity details

Information as of	30 July 2025
Registry ID	3340827
Business/Organization Name	THE 79TH GRP LTD.
Incorporation Date	21 September 2020
Annual Return due Date	30 September 2025
Type	Limited Company
Status	Active
Registered Office	202 BROWNLOW AVE, SUITE 400, DARTMOUTH, NOVA SCOTIA, B3B 1T5, CANADA
Mailing Address	202 BROWNLOW AVE, SUITE 400, DARTMOUTH, NOVA SCOTIA, B3B 1T5, CANADA

Directors and Officers

Name	Position	Civic Address	Mailing Address
CURTIS D. WEBSTER	Director	5870 DEMONE STREET, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA	5870 DEMONE STREET, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA
DAVID G. WEBSTER	Director	5870 DEMONE STREET, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA	5870 DEMONE STREET, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA
DAVID G. WEBSTER	President	5870 DEMONE STREET, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA	5870 DEMONE STREET, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA
JAKE M. WEBSTER	Director	5870 DEMONE STREET, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA	5870 DEMONE STREET, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA
JOHN DICKS	Director, Secretary	5870 DEMONE STREET, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA	

Recognized Agent

Name	Position	Civic Address	Mailing Address
DEREK B. BRETT	Recognized Agent	202 BROWNLOW AVE, SUITE 400 DARTMOUTH NOVA SCOTIA B3B 1T5 CANADA	202 BROWNLOW AVE, SUITE 400 DARTMOUTH NOVA SCOTIA B3B 1T5 CANADA

Activity

Activity	Date
Company Annual Renewal Statement	24 September 2024
Company Annual Renewal Statement	14 November 2023
Company Annual Renewal Statement	22 August 2022
Company Annual Renewal Statement	07 September 2021
Company Change of Entity Address	31 May 2021
Company Change of Recognized Agent	31 May 2021
Company Change of Directors and Officers	31 May 2021
Incorporated and Registered	21 September 2020
Change of Directors	21 September 2020
Address Change	21 September 2020
Appoint an Agent	21 September 2020

J

This is Exhibit “J” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.



A Commissioner for Taking Affidavits, etc.

RECEIVED

SEP 21 2020

OFFICE OF THE REGISTRAR
of Joint Stock Companies
NOVA SCOTIA

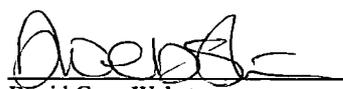
MEMORANDUM OF ASSOCIATION
OF
The 79th GRP Ltd.

IN THE MATTER OF the Companies Act:

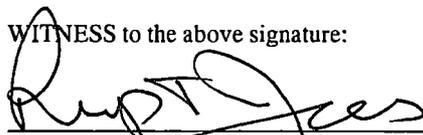
1. The name of the Company is The 79th GRP Ltd.
2. Restrictions, if any, on the objects and powers of the Company are:
none
3. The following powers are hereby expressly conferred upon the Company:
 - (a) to sell or dispose of its undertaking or a substantial part thereof;
 - (b) subject to the provisions of the Act with respect to reduction of capital, to distribute any of its property in specie among its members; and
 - (c) to amalgamate with any company or other body of persons.
4. The liability of the members is limited.
5. The capital of the Company is one thousand dollars (\$1,000.00) divided into one thousand shares of the par value of one dollar (\$1.00) each, with power to divide the shares for the time being into several classes and/or to attach thereto respectively any preferential, common, deferred, or qualified rights, privileges or conditions, including restrictions on voting and including redemption or purchases of such shares, subject, however, to the provisions of the Companies Act and amendments thereto.
6. I, the undersigned, whose name and address are subscribed, am desirous of being formed into a company, in pursuance of this Memorandum of Association, and I agree to take the number and kind of shares of the company set opposite my name.

NAME, ADDRESS AND OCCUPATION OF SUBSCRIBER	NUMBER AND KIND OF SHARES TAKE BY THE SUBSCRIBER
The 79 th GRP Limited Heritage House 9B Hoghton Street Southport, United Kingdom PR9 0TE	One Share of One Dollar (\$1.00) Par Value

TOTAL SHARES TAKEN: One (1)
DATED the 14th day of SEPTEMBER 2020.


David Gary Webster
President of The 79th GRP Limited

Philip T Jones & Partners Ltd,
Heritage House,
9b Hoghton Street,
Southport
PR9 0TE

WITNESS to the above signature:

Name and Address of Witness:
6, HERDON CLONE
L37 2YX

Note: Each subscriber must write his name, his full post office address and his occupation, all in his own handwriting. Each subscriber must write, in words, and in his own handwriting, the number of shares he takes.

K

This is Exhibit “K” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final stroke that extends to the right.

A Commissioner for Taking Affidavits, etc.

Profile Report

Entity details

Information as of	09 September 2025
Registry ID	3340823
Business/Organization Name	LUSSO TESORO LTD.
Incorporation Date	21 September 2020
Annual Return due Date	30 September 2025
Type	Limited Company
Status	Active
Registered Office	202 BROWNLOW AVE, SUITE 400, DARTMOUTH, NOVA SCOTIA, B3B 1T5, CANADA
Mailing Address	202 BROWNLOW AVE, SUITE 400, DARTMOUTH, NOVA SCOTIA, B3B 1T5, CANADA

Directors and Officers

Name	Position	Civic Address	Mailing Address
CURTIS D. WEBSTER	Director	5870 DEMONE ST, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA	
DAVID G. WEBSTER	Director	5870 DEMONE ST, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA	
DAVID G. WEBSTER	President	5870 DEMONE ST, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA	
JAKE M. WEBSTER	Director	5870 DEMONE ST, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA	
JOHN DICKS	Director, Secretary	5870 DEMONE ST, SUITE 1501 HALIFAX NOVA SCOTIA B3K 0G9 CANADA	

Recognized Agent

Name	Position	Civic Address	Mailing Address
DEREK BRETT	Recognized Agent	202 BROWNLOW AVE, SUITE 400 DARTMOUTH NOVA SCOTIA B3B 1T5 CANADA	202 BROWNLOW AVE, SUITE 400 DARTMOUTH NOVA SCOTIA B3B 1T5 CANADA

Activity

Activity	Date
Company Annual Renewal Statement	24 September 2024
Company Annual Renewal Statement	14 November 2023
Company Annual Renewal Statement	22 August 2022
Company Annual Renewal Statement	07 September 2021
Company Change of Entity Address	31 May 2021
Company Change of Recognized Agent	31 May 2021
Company Change of Directors and Officers	31 May 2021
Incorporated and Registered	21 September 2020
Change of Directors	21 September 2020
Address Change	21 September 2020
Appoint an Agent	21 September 2020

L

This is Exhibit "L" referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.



A Commissioner for Taking Affidavits, etc.

MEMORANDUM OF ASSOCIATION
OF
Lusso Tesoro Ltd.

IN THE MATTER OF the Companies Act:

1. The name of the Company is Lusso Tesoro Ltd.
2. Restrictions, if any, on the objects and powers of the Company are:
none
3. The following powers are hereby expressly conferred upon the Company:
 - (a) to sell or dispose of its undertaking or a substantial part thereof;
 - (b) subject to the provisions of the Act with respect to reduction of capital, to distribute any of its property in specie among its members; and
 - (c) to amalgamate with any company or other body of persons.
4. The liability of the members is limited.
5. The capital of the Company is one thousand dollars (\$1,000.00) divided into one thousand shares of the par value of one dollar (\$1.00) each, with power to divide the shares for the time being into several classes and/or to attach thereto respectively any preferential, common, deferred, or qualified rights, privileges or conditions, including restrictions on voting and including redemption or purchases of such shares, subject, however, to the provisions of the Companies Act and amendments thereto.
6. I, the undersigned, whose name and address are subscribed, am desirous of being formed into a company, in pursuance of this Memorandum of Association, and I agree to take the number and kind of shares of the company set opposite my name.

NAME, ADDRESS AND OCCUPATION

NUMBER AND KIND OF SHARES

OF SUBSCRIBER
Lusso Tesoro Holdings Limited
Heritage House
9B Houghton Street, Southport
United Kingdom, PR9 0TE

TAKE BY THE SUBSCRIBER
One Share of One Dollar (\$1.00) Par Value

RECEIVED

SEP 21 2020

TOTAL SHARES TAKEN: One (1)
DATED the 14 day of SEPTEMBER 2020.

OFFICE OF THE REGISTRAR
of Joint Stock Companies
NOVA SCOTIA

David Gary Webster
President of Lusso Tesoro Holdings Limited

Philip T Jones & Partners Ltd,
Heritage House,
9b Houghton Street,
Southport
PR9 0TE

WITNESS to the above signature:

Name and Address of Witness:
6, KILDON CLOSE
L37 2YX.

Note: Each subscriber must write his name, his full post office address and his occupation, all in his own handwriting. Each subscriber must write, in words, and in his own handwriting, the number of shares he takes.

M

This is Exhibit “M” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.



Profile Report

SEVENTY NINTH CORPORATION as of September 08, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	SEVENTY NINTH CORPORATION
Ontario Corporation Number (OCN)	1000947128
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	July 09, 2024
Registered or Head Office Address	1 Adelaide Street East, Suite 801, Toronto, Ontario, M5C 2V9, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name GRANT DUTHIE
Address for Service 1 Adelaide Street East, Suite 801, Toronto, Ontario, M5C
2V9, Canada
Resident Canadian Yes
Date Began July 09, 2024

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

There are no active Officers currently on file for this corporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

SEVENTY NINTH CORPORATION

Effective Date

July 09, 2024

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
CIA - Initial Return PAF: GRANT DUTHIE	September 03, 2024
BCA - Articles of Incorporation	July 09, 2024

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

N

This is Exhibit “N” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.

SEVENTY NINTH CORPORATION

CORPORATION SUMMARY

CORPORATION

Date of Incorp/Amalg: July 9, 2024

Corp Number: 1000947128

Type & Status: Private; Maintained

Formed By: Incorporation

Jurisdiction: Ontario

Registered Office: 1 Adelaide Street East, Suite 801
Toronto, Ontario
Canada M5C 2V9

**Municipality of
Registered Office:** City of Toronto

Fiscal Year End:

AUTHORIZED CAPITAL

The Corporation is authorized to issue an unlimited number of shares of one class designated as Common Shares.

SHARE CLASSES

<i>Class</i>	<i>Status</i>	<i>Attribute Dividends</i>	<i>Other</i>
Common Total Issued: 100	Voting	Variable Rate: No	

SHAREHOLDERS

<i>Name</i>	<i>Class</i>	<i>Shares Held</i>
Kitten Holdings Ltd.	Common	100

Registered Office Address
6 General-Guisan-Strasse
Zug,
Switzerland

Address For Service
6 General-Guisan-Strasse
Zug,
Switzerland 6300

DIRECTORS

Minimum 1 *Maximum* 10 *Set #* 1

Director Powers Restricted: No

Name

Status

Grant Duthie

Date Elected: July 9, 2024
Resident - Yes

Address for Service

1 Adelaide Street East, Suite 801
Toronto, Ontario
Canada M5C 2V9

MEETING INFORMATION

Shareholder Notice: Not less than 10 days, not more than 50 days

Shareholder Quorum: A majority

Shareholder Casting Vote: No

Director Quorum: A majority

Director Notice: Not less than 10 days, not more than 50 days

Director Casting Vote: No

BYLAWS

<i>Name</i>	<i>Description</i>	<i>Enacted</i>	<i>Repealed</i>
By-law No. 1		July 9, 2024	
By-law No. 2		July 9, 2024	

ARTICLES

<i>Date</i>	<i>Document</i>	<i>Description</i>
July 9, 2024	Certificate and Articles of Incorporation	
July 9, 2024	Company Key	
July 12, 2024	CRA Business Number	

FILINGS

<i>Date</i>	<i>Document</i>	<i>Description</i>
September 3, 2024	Form 1 - Initial Return/Notice of Change	

NOTE: This memo summarizes certain corporate information. Reference should be made to the corporate records to ensure completeness and accuracy of information.

Certificate of Incorporation

Certificat de constitution

Business Corporations Act

Loi sur les sociétés par actions

SEVENTY NINTH CORPORATION

Corporation Name / Dénomination sociale

1000947128

Ontario Corporation Number / Numéro de société de l'Ontario

This is to certify that these articles are effective on

La présente vise à attester que ces statuts entreront en
vigueur le

July 09, 2024 / 09 juillet 2024

V. Quintanilla W.

Director / Directeur

Business Corporations Act / Loi sur les sociétés par actions

The Certificate of Incorporation is not complete
without the Articles of Incorporation.

Certified a true copy of the record of the
Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar



Le certificat de constitution n'est pas complet s'il
ne contient pas les statuts constitutifs.

Copie certifiée conforme du dossier du
ministère des Services au public et aux
entreprises.

V. Quintanilla W.

Directeur ou registrateur



Articles of Incorporation

Business Corporations Act

1. Corporation Name

SEVENTY NINTH CORPORATION

2. Registered Office Address

1 Adelaide Street East, Suite 801, Toronto, Ontario, M5C 2V9, Canada

3. Number of Directors

Minimum/Maximum

Min 1 / Max 10

4. The first director(s) is/are:

Full Name

GRANT DUTHIE

Resident Canadian

Yes

Address for Service

1 Adelaide Street East, Suite 801, Toronto, Ontario, M5C 2V9,
Canada

5. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise. If none, enter "None":

None.

6. The classes and any maximum number of shares that the corporation is authorized to issue:

The Corporation is authorized to issue an unlimited number of shares of one class designated as Common Shares.

The endorsed Articles of Incorporation are not complete without the Certificate of Incorporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director/Registrar, Ministry of Public and Business Service Delivery

7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors' authority with respect to any class of shares which may be issued in series. If there is only one class of shares, enter "Not Applicable":

1. Voting

Each holder of Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Corporation, except meetings at which only holders of other classes or series of shares are entitled to attend, and at all such meetings shall be entitled to one vote in respect of each Common Share held by such holder.

2. Dividends

The holders of Common Shares shall be entitled to receive dividends if and when declared by the board of directors.

3. Liquidation

In the event of any liquidation, dissolution or winding-up of the Corporation or other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of Common Shares shall be entitled to receive the remaining property or assets of the Corporation.

8. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows. If none, enter "None":

If the Corporation:

(a) is not a reporting issuer or an investment fund within the meaning of applicable securities legislation; and

(b) has not distributed to the public (excluding accredited investors within the meaning of applicable securities legislation) any of its securities, then no securities in the capital of the Corporation (other than non-convertible debt securities) shall be transferred without either:

(i) the previous consent of the board of directors expressed by a resolution passed by the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or

(ii) the previous consent of the holders of at least 51% of the securities of that class for the time being outstanding expressed by a resolution passed by the securityholders or by an instrument or instruments in writing signed by such securityholders.

9. Other provisions, if any. Enter other provisions, or if no other provisions enter "None":

None.

10. The name(s) and address(es) of incorporator(s) are:

The endorsed Articles of Incorporation are not complete without the Certificate of Incorporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Full Name

GRANT DUTHIE

Address for Service

1 Adelaide Street East, Suite 801, Toronto, Ontario, M5C 2V9,
Canada

The articles have been properly executed by the required person(s).

The endorsed Articles of Incorporation are not complete without the Certificate of Incorporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

Supporting Information - Nuans Report Information

Nuans Report Reference #

122248612

Nuans Report Date

June 07, 2024

The endorsed Articles of Incorporation are not complete without the Certificate of Incorporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar, Ministry of Public and Business Service Delivery

Company Key Information

Name:	SEVENTY NINTH CORPORATION
Ontario Corporation Number/Business Identification Number (OCN/BIN):	1000947128
Your Company Key:	283879859

Company Key

Your company key is a sequence of numbers or characters that works like a bank personal identification number (PIN). Your key is used when you log into the business registration system to give you the authority to make changes to the information on record with the Ministry.

The key is confidential: the key-holder is responsible for its use. It should only be shared with trusted people like a service provider, lawyer or accountant to make filings on behalf of the corporation or other entity.

If the key is lost, stolen or misused, the key-holder must notify the Ministry as soon as they become aware. The corporation or other entity is responsible and liable for all filings authorized using the key. Unauthorized use of the key or delegated authority may result in access to the electronic system being suspended. Further information about the [company key](#) can be found on Ontario.ca.

Managing your Company Key

If you plan on making your own filings:

Use the [company key](#) on the ServiceOntario portal.

If you do not already have a ServiceOntario (SO) account, you will be asked to set one up. You will enter the company key and follow the instructions on the screen.

After you complete these steps, you will not have to enter your company key again for the same SO portal account. An exception to this would be if you forget your password.

If you plan on having your service provider, lawyer or accountant make your filings:

You can either:

1. Share the company key with your lawyer, accountant or service provider. They will use your company key to get delegated authority to make filings on your behalf; or
2. Use the company key on the ServiceOntario portal, which will give you executive authority (see below, "Executive Authority") and permit you to delegate your authority to your lawyer, accountant or service provider by sending them an email, using the ServiceOntario portal. (See below, "Delegated authority").

What does it mean to have authority over a corporation or other entity?

Executive Authority

Executive authority is the highest level of authority provided by the ministry to the SO account holder who uses the company key. The SO account holder(s) can then make all filings in respect of the corporation or other entity. They can also add or remove the delegated authority provided to others. More than one SO account holder may use the company key and obtain executive authority.

If you intend to have another person make filings on your behalf, it is not necessary to use the company key in the SO portal. However, to remove delegated authority from any person you must first use the company key in the SO portal.

Delegated Authority

Delegated authority may be granted by any person with executive authority to another person to permit them to make filings on behalf of the corporation or other entity. A person with delegated authority does not have the power to make changes to other persons' authority.

To provide a lawyer, accountant or service provider with delegated authority, you can share your company key with them or send them delegated authority through the SO portal using their email address.

If you give your company key to a lawyer or service provider to make filings on your behalf, they will be granted delegated authority.

The SO account holder(s) with executive authority will continue to have the power to make all filings in respect of the corporation or other entity and to remove delegated authority that has been granted to any person.

Filing by mail

If you are filing by mail to make changes to your corporation or other entity, you must set out the company key where indicated.

If you do not provide the company key, your application will be returned as incomplete.

Renseignements importants de l'entreprise

Nom :	SEVENTY NINTH CORPORATION
Numéro de société de l'Ontario (NSO) / Numéro d'identification d'entreprise (NIE) :	1000947128
Votre clé d'entreprise :	283879859

Clé d'entreprise

Votre clé d'entreprise est une série de chiffres ou de caractères qui fonctionne comme un numéro d'identification personnel (NIP) bancaire. Dans le système d'enregistrement des entreprises, elle vous permet de modifier les renseignements figurant aux dossiers du ministère.

Cette clé est confidentielle: son détenteur est responsable de son utilisation. Elle ne doit être donnée qu'à une personne de confiance, comme un fournisseur de service, un avocat ou un comptable, qui doit faire des dépôts au nom de la société ou d'une autre entité.

Si la clé est perdue, volée ou utilisée de façon abusive, son détenteur doit en informer le ministère dès qu'il le sait. La société ou l'autre entité est responsable de tous les dépôts autorisés faits à l'aide de la clé. Tout usage non autorisé de la clé ou d'un pouvoir délégué peut entraîner la suspension de l'accès au système électronique. Pour en savoir plus sur [clés d'entreprise](#), consultez le site ontario.ca.

Gérer votre clé d'entreprise

Si vous prévoyez de faire vos propres dépôts :

Utilisez votre [clés d'entreprise](#) dans le portail ServiceOntario.

Si vous n'avez pas de compte à ServiceOntario (SO), vous devrez en créer un. Vous entrerez la clé d'entreprise et suivrez les instructions à l'écran.

Une fois ces étapes terminées, vous n'aurez plus à saisir à nouveau votre clé d'entreprise pour le même compte de portail SO. Une exception sera faite si vous avez oublié votre mot de passe.

Si vous prévoyez que votre fournisseur de services, votre avocat ou votre comptable fasse vos dépôts :

Vous pouvez soit :

1. Partager la clé de l'entreprise avec votre avocat, comptable ou prestataire de services. Ils utiliseront la clé de votre entreprise pour obtenir le pouvoir d'effectuer des dépôts en votre nom, ou
2. Utiliser la clé d'entreprise sur le portail ServiceOntario, ce qui vous octroiera un pouvoir exécutif (voir ci-dessous, « Pouvoir exécutif ») et vous permettra de déléguer votre pouvoir à votre avocat, comptable ou fournisseur de services en leur envoyant un courriel, depuis le portail ServiceOntario. (Voir ci-dessous, « Pouvoir délégué »)

Que signifie le fait de détenir des pouvoirs sur une société ou une autre entité?

Pouvoir exécutif

Le pouvoir exécutif est le plus haut niveau d'autorité accordé par le Ministère au titulaire du compte SO qui utilise la clé de l'entreprise. Le ou les titulaires du compte SO peuvent alors faire tous les dépôts concernant la société ou une autre entité. Ils peuvent également ajouter ou supprimer des pouvoirs délégués à d'autres personnes. Plus d'un détenteur de compte SO peut utiliser la clé d'entreprise et obtenir un pouvoir exécutif.

Si vous avez l'intention de demander à une autre personne d'effectuer des dépôts en votre nom, il n'est pas nécessaire d'utiliser la clé d'entreprise dans le portail SO. Cependant, pour supprimer le pouvoir délégué de toute personne, vous devez d'abord utiliser la clé d'entreprise dans le portail SO.

Pouvoir délégué

Toute personne ayant un pouvoir d'exécution peut déléguer un pouvoir à quelqu'un d'autre pour lui permettre de faire des dépôts au nom de la société ou d'une autre entité. Une personne qui s'est fait déléguer un pouvoir ne peut pas modifier les pouvoirs des autres.

Pour déléguer un pouvoir à un fournisseur de services, à un avocat ou à un comptable, vous pouvez lui donner votre clé d'entreprise ou lui transmettre ce pouvoir par courriel dans le portail ServiceOntario.

En donnant votre clé d'entreprise à un fournisseur de services ou à un avocat pour lui permettre de faire des dépôts en votre nom, vous lui déléguez le pouvoir à cet égard.

Un titulaire de compte ServiceOntario ayant un pouvoir d'exécution demeure autorisé à faire tous les dépôts concernant la société ou l'autre entité et à enlever à quiconque un pouvoir qui lui a été délégué.

Dépôt par courriel

Si vous voulez effectuer vos dépôts par la poste pour apporter des modifications à votre société ou à une autre entité, vous devez inscrire la clé d'entreprise à l'endroit indiqué.

Si vous ne fournissez pas la clé d'entreprise, votre demande sera renvoyée comme incomplète.



Date Jul 12, 2024
Business number 76191 6220

SEVENTY NINTH CORPORATION
1 ADELAIDE ST E
SUITE 801
TORONTO ON M5C 2V9

Subject: Letter to new registrants

As you requested, we opened a business number or Canada Revenue Agency (CRA) account number for you. You can see the number on the attached Business Number Summary of Accounts.

The summary shows details about your CRA program accounts based on the information you gave us. If you find any errors or omissions, please make changes on the summary and return it to us in the envelope provided.

We may contact you to confirm the information you gave us. Having complete and valid information on file for your business helps us serve you better.

Revenu Québec administers the goods and services tax (GST) for the CRA for businesses in Quebec. If your business is in Quebec and you need a GST account number, contact Revenu Québec toll free at **1-800-567-4692**.

The CRA administers the GST/HST and the QST for listed financial institutions that are selected listed financial institutions (SLFIs) for GST/HST or Quebec sales tax (QST) purposes or both, whether or not the physical location of the business is in Quebec. If you are an SLFI and you need a GST/HST and QST or GST/HST account number, contact CRA toll free at **1-800-959-5525**.

If you have any questions, need publications, or need more CRA account numbers, call the number shown above or go to **canada.ca/revenue-agency**.

We also offer free seminars for small businesses. For a list of current seminars, go to **canada.ca/cra-videos**. You can find import/export information or register for free information sessions at **cbsa-asfc.gc.ca/sme-pme**.

Did you know that **My Business Account** lets you manage tax-related information for your business? Try it and see the difference! Go to **canada.ca/my-cra-business-account** to register.

Thank you,

Bob Hamilton
Commissioner of Revenue



Business Number Summary Of Accounts

Business number 76191 6220

Toll-free in Canada 1-800-959-5525

Facsimile number 1-705-671-0490

BUSINESS NUMBER CANADA REVENUE AGENCY PO Box 20000 Stn A Sudbury ON P3A 5C1

Business identification

Name SEVENTY NINTH CORPORATION

Operating or trading name(s) NOT PROVIDED

Legal entity information

Business address 1 ADELAIDE ST E SUITE 801 TORONTO ON M5C 2V9

Mailing address 1 ADELAIDE ST E SUITE 801 TORONTO ON M5C 2V9

Legal status CORPORATION

Language ENGLISH

Corporation information Incorporation certificate number 1000947128

Incorporation date 2024-07-09

Owner / partner / director information

Name GRANT DUTHIE

Work telephone number NOT PROVIDED

Work fax number NOT PROVIDED

Home telephone number NOT PROVIDED

Home fax number NOT PROVIDED

Business number
76191 6220

Business Number Summary Of Accounts

Name
SEVENTY NINTH CORPORATION

Page 2

Summary of accounts

Account number	Effective date	Account type
76191 6220 RC0001	2024-07-09	CORPORATION INCOME TAX

Account name	Mailing address
NOT PROVIDED	1 ADELAIDE ST E SUITE 801 TORONTO ON M5C 2V9

Language
ENGLISH

Major business activity

Description of major business activity
MINING AND QUARRYING (EXCEPT OIL AND GAS)

Main products or services	Percentage of revenue
---------------------------	-----------------------

Personal information is collected under the Income Tax Act, Excise Tax Act, and other legislation to administer tax, benefits, rebates, elections, and related programs. It may also be used for any purpose related to the administration or enforcement of these Acts such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the Privacy Act, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at cra.gc.ca/gncy/tp/nfsrc/nfsrc-eng.html, personal information bank CRA PPU 223.

BY-LAW NO. 1
OF
SEVENTY NINTH CORPORATION
(THE “CORPORATION”)

CONTENTS

- I. Interpretation
- II. Offices
- III. Meetings of Shareholders
- IV. Board of Directors
- V. Officers
- VI. Share Certificates and Their Transfer
- VII. General Provisions
- VIII. Amendment and Repeal

BE IT ENACTED as a By-law of the Corporation as follows:

ARTICLE I

Interpretation

Section 1.01 Definitions

In the By-laws of the Corporation, unless the context otherwise requires:

“**Act**” means the *Business Corporations Act* (Ontario).

“**appoint**” includes “elect” and vice versa.

“**Articles**” means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, arrangement, reorganization or revival of the Corporation.

“**Board**” means the board of directors of the Corporation.

“**Director**” means a member of the Board.

“**entity**” means a body corporate, a partnership, a trust, a joint venture or an unincorporated association or organization.

“**meeting of shareholders**” means an annual meeting of shareholders and a special meeting of shareholders.

“**non-business day**” means Saturday, Sunday and any other day that is a holiday as defined in the *Legislation Act, 2006* (Ontario).

“**person**” means any individual or entity.

“**recorded address**” means

- (a) in the case of a shareholder, his or her address as recorded in the securities register of the Corporation;
- (b) in the case of joint shareholders, the address appearing in the securities register of the Corporation in respect of the joint holding or the first address so appearing if there is more than one;
- (c) in the case of a Director or officer, their latest address as recorded in the most recent notice filed under the *Corporations Information Act* (Ontario); and
- (d) in the case of an officer, auditor or member of a committee of the Board, his or her latest address as recorded in the records of the Corporation.

“**special meeting**” includes a meeting of any class or classes of shareholders, and a special meeting of all shareholders entitled to vote at an annual meeting of shareholders.

Section 1.02 Other Definitions

Unless otherwise defined herein, the defined terms set out in the Act have the same meanings as when used in this By-law. For the purposes of this By-law, (a) the words “include”, “includes” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; (c) the words “herein”, “hereof”, “hereby”, “hereto” and “hereunder” refer to this By-law as a whole; (d) whenever the singular is used herein, the same shall include the plural, and whenever the plural is used herein, the same shall include the singular, where appropriate; and (e) whenever the masculine is used herein, the same shall include the feminine, and whenever the feminine is used herein, the same shall include the masculine, where appropriate. Unless the context otherwise requires, references herein to (x) Sections mean the Sections of this By-law; (y) the Articles, any by-laws, an agreement, instrument or other document means such Articles, by-laws, agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof; and (z) a statute, including the Act, means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder.

ARTICLE II

Offices

Section 2.01 Registered Office

The registered office of the Corporation shall be in the location within Ontario specified in its Articles. The Corporation may by special resolution of the shareholders change the municipality or geographic township in which the registered office is located to another place in Ontario. The Board may determine by resolution the location of the registered office within the municipality or geographic township specified in Articles or, if changed, such special resolution.

Section 2.02 Books and Records

Any records maintained by the Corporation in the regular course of its business, including its securities register, register of transfer, register of interests in land in Ontario, books of account and minute books, may be maintained in a bound or loose-leaf book or may be entered or recorded by any system of mechanical or electronic data processing or any other information storage device. The Corporation shall make such records available for inspection under applicable law.

ARTICLE III

Meetings of the Shareholders

Section 3.01 Place of Meetings

All meetings of the shareholders shall be held at such place, if any, in or outside Ontario as the Board determines or, in the absence of such a determination, at the place, if any, stated in the notice of meeting, or, if no place is stated in the notice of meeting, at the registered office of the Corporation.

Section 3.02 Virtual Meetings of Shareholders

If the Board calls a meeting of shareholders under the Act, the Board may determine that the meeting shall be held, in accordance with the Act, entirely by means of a telephonic, an electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

Section 3.03 Annual Meetings

The annual meeting of the shareholders for the election of Directors, consideration of the minutes of an earlier meeting of the shareholders, consideration of the financial statements and the auditor's report thereon (if any), the reappointment of the incumbent auditor, if any, and for the transaction of ordinary business or special business as may properly come before the meeting shall be held at such date, time and place, if any, as shall be determined by the Board and stated in the notice of the meeting. Notwithstanding the foregoing, the Board shall call the first annual meeting of shareholders no later than 18 months after the Corporation's date of incorporation and subsequent annual meetings no later than 15 months after holding the last preceding annual meeting.

Section 3.04 Special Meetings

Special meetings of shareholders for any purpose or purposes shall be called in accordance with a resolution approved by the Board or requisition by shareholders in accordance with the Act. The only business that may be conducted at a special meeting shall be the matter or matters set forth in the notice of such meeting.

Section 3.05 Adjournments

The chair presiding at a meeting of shareholders may, with the consent of the meeting and subject to such conditions as the meeting decides, adjourn the meeting from time to time and from place to place subject to this Section 3.05. Any meeting of the shareholders, annual or special, may be adjourned from time to time to reconvene at the same or some other place, if any. If the adjournment is for less than 30 days, the Corporation need not give notice of the adjourned meeting if the time, place, if any, thereof and the means of remote communication, if any, are announced at the original meeting which is adjourned. If the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each shareholder entitled to vote at the meeting. If, after the adjournment, a new record date is fixed for shareholders entitled to vote at the adjourned meeting, the Board shall give notice of the new record date and notice of the adjourned meeting to each shareholder entitled to vote at the adjourned meeting in accordance with the Act and this By-law. At the adjourned meeting, the Corporation may transact any business that might have been transacted at the original meeting.

Section 3.06 Notice of Meetings

Notice of the place, if any, date, hour and means of remote communication, if any, of every meeting of shareholders shall be given by the Corporation not less than less than 10 days, and not more than 50 days, before the meeting to (a) every shareholder entitled to vote at the meeting as of the record date, (b) each Director, and (c) the Corporation's auditor, if any. Notices of special meetings shall also specify the purpose or purposes for which the meeting has been called in sufficient detail to permit the shareholder to form a reasoned judgment on the special business, and include the text of any special resolution or by-law to be submitted at the meeting. Except as otherwise provided herein or permitted by applicable law, notice to shareholders shall be in writing and delivered personally or mailed to the shareholders at their recorded address. Without limiting the manner in which notice otherwise may be given effectively to shareholders, notice of the meeting may be given to shareholders by means of electronic transmission in accordance with applicable law. Notice of any meeting need not be given to any shareholder who shall, either before or after the meeting, submit a waiver of notice or who shall attend such meeting, except when the shareholder attends for the express purpose of objecting to the transaction of any business on the grounds that the meeting is unlawfully called. Any shareholder so waiving notice of the meeting shall be bound by the proceedings of the meeting in all respects as if due notice thereof had been given.

Section 3.07 List of Shareholders

The officer of the Corporation who has charge of the securities register shall prepare a complete list of the shareholders entitled to vote at any meeting of shareholders, arranged in alphabetical order, and showing the address of each shareholder and the number of shares of each class or series in the Corporation registered in the name of each shareholder. If a record date is fixed, then this list shall be prepared by such officer of the Corporation no later than 10 days after setting the record date. If no record date is fixed, then such officer shall prepare this list at the close of business on the day immediately preceding the day on which notice of a shareholders' meeting is given, or where no notice of a shareholders' meeting is given, on the day on which the meeting is held. A shareholder may inspect the list of shareholders prepared for a meeting during the Corporation's usual business hours at its registered office or at the place where its central securities register is maintained. A shareholder can also inspect this list at the shareholders' meeting for which the list was prepared. If the meeting is held solely by means of telephonic, electronic or other communication facility, the list shall also be open for inspection by any shareholder during the whole time of the meeting. Except as provided by applicable law, the securities register of the Corporation shall be the only evidence as to who are the shareholders entitled to inspect the securities register and the list of shareholders or to vote in person or by proxy at any meeting of shareholders.

Section 3.08 Quorum

Unless otherwise required by law, the Articles, a unanimous shareholder agreement or this By-law, at each meeting of the shareholders, the holders of the majority of the shares entitled to vote at the meeting of shareholders, present in person or represented by proxy, constitutes a quorum. If, however, such quorum is not present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power, by the affirmative vote of a majority in voting power thereof, to adjourn the meeting from time to time, in the manner provided in Section 3.05, until a quorum shall be present or represented. Once a quorum is established, it does not need to be maintained throughout the meeting. At any such adjourned meeting at which there is a quorum, any business may be transacted that might have been transacted at the original meeting. Where a separate vote by a class or series or classes or series is required, a majority of the outstanding shares of such class or series or classes or series, present in person or represented by proxy, shall constitute a quorum entitled to vote on that matter and, in all matters other than the election of directors, the affirmative vote of the majority of shares of such

class or series or classes or series present in person or represented by proxy at the meeting shall be the act of such class or series or classes or series.

Section 3.09 Conduct of Meetings

At every meeting of shareholders, the chair of the board, or in their absence or inability to act, any officer, or, in their absence or inability to act, the individual whom the chair of the Board shall appoint, shall act as chair of, and preside at, the meeting. The secretary or, in their absence or inability to act, the individual whom the chair of the meeting shall appoint secretary of the meeting, shall act as secretary of the meeting and keep the minutes thereof. The chair of any meeting of the shareholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chair, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chair of the meeting, may include the following:

- (a) the establishment of an agenda or order of business for the meeting;
- (b) the determination of when the polls shall open and close for any given matter to be voted on at the meeting;
- (c) rules and procedures for maintaining order at the meeting and the safety of those present;
- (d) limitations on attendance at or participation in the meeting to registered shareholders of the corporation, their duly authorized and constituted proxies or such other persons as the chair of the meeting shall determine;
- (e) restrictions on entry to the meeting after the time fixed for the commencement thereof; and
- (f) limitations on the time allotted to questions or comments by participants.

Section 3.10 Voting; Proxies

Unless otherwise required by law, the election of Directors shall be by written ballot and shall be decided by a plurality of the votes cast at a meeting of the shareholders by the holders of shares entitled to vote in such election. Unless otherwise required by law, the Articles, a unanimous shareholder agreement or this By-law, any matter, other than the election of Directors, brought before any meeting of shareholders shall be decided by the affirmative vote of the majority of shares present in person or represented by proxy at the meeting and entitled to vote on the matter. In the case of an equality of votes on a show of hands, a ballot or the results of electronic voting, the chair of the meeting shall **not** have a second or casting vote in addition to an original vote as a shareholder. Voting at meetings of shareholders need not be by written ballot, except where a ballot is demanded by a shareholder or proxy holder entitled to vote at the meeting. Each shareholder entitled to vote at a meeting of shareholders or to express approval of any resolution in writing may authorize another person or persons, who need not be a shareholder, to act for such shareholder by proxy, but no such proxy shall be voted or acted upon except at the meeting in respect of which it is given or any adjournment thereof. A proxy may be revoked before the meeting. A shareholder may revoke any proxy by attending the meeting and voting in person or by delivering to the secretary of the Corporation a revocation of the proxy or a new proxy bearing a later date.

Section 3.11 Scrutineers at Meetings of Shareholders

The Board, in advance of any meeting of shareholders, may, and shall if required by law, appoint one or more scrutineers, who may be employees of the Corporation, to act at the meeting or any adjournment

thereof and make a written report thereof. The Board may designate one or more persons as alternate scrutineers to replace any scrutineer who fails to act. If no scrutineer or alternate can act at a meeting, the chair of the meeting shall appoint one or more scrutineers to act at the meeting. Each scrutineer shall faithfully execute the duties of a scrutineer with strict impartiality and according to the best of his or her ability. The scrutineer(s) shall (a) ascertain the number of shares outstanding and the voting rights of each, (b) determine the shares represented at the meeting, the existence of a quorum and the validity of proxies and ballots, (c) count all votes and ballots, (d) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the scrutineers, and (e) certify their determination of the number of shares represented at the meeting and their count of all votes and ballots. The scrutineer(s) may appoint or retain other persons to assist the scrutineer(s) in the performance of their duties. Unless otherwise provided by the Board, the date and time of the opening and the closing of the polls for each matter upon which the shareholders will vote at a meeting shall be announced at the meeting. No ballot, proxies, votes or any revocation thereof or change thereto, shall be accepted by the scrutineer(s) after the closing of the polls unless a court upon application by a shareholder shall determine otherwise. In determining the validity and counting of proxies and ballots cast at any meeting of shareholders, the scrutineer(s) may consider such information as is permitted by applicable law. No individual who is a candidate for office at an election may serve as a scrutineer at such election.

Section 3.12 Resolution in Writing of Shareholders

A resolution in writing signed by the holders of:

- (a) all the shares or their respective attorneys authorized in writing entitled to vote on that resolution is as valid as if it had been passed by special resolution at a meeting of the shareholders; and
- (b) at least a majority of the shares or their respective attorneys authorized in writing entitled to vote on that resolution at a meeting of the shareholder is as valid as if had been passed by ordinary resolution at a meeting of the shareholders unless, in accordance with the Act:
 - (i) in the case of the resignation or removal of a Director, or the appointment or election of another individual to fill the place of that Director, a written statement is submitted to the Corporation by the Director giving the reasons for their resignation or the reasons why they oppose any proposed action or resolution for the purpose of removing the Director from office or the election of another individual to fill the office of the Director; or
 - (ii) in the case of the removal or resignation of an auditor, or the appointment or election of another person to fill the office of auditor, representations are made to the Corporation by the auditor concerning its proposed removal, the appointment or election of another person to fill the office of auditor or its resignation.

Within 10 business days after a resolution referred to in Section 3.12(b) is signed by the holders of at least a majority of the shares or their respective attorneys authorized in writing entitled to vote on that resolution at a meeting of the shareholders, the Corporation shall give written notice of the resolution to the shareholders entitled to vote on the resolution who did not sign it. Such notice shall include the text of the resolution and a statement that contains a description of, and the reasons for, the business dealt with by the resolution.

Section 3.13 Omissions and Errors

The accidental omission to give any notice to any shareholder, Director, officer, member of a committee of the Board or auditor, the non-receipt of any notice by any such person where the Corporation has provided notice in accordance with this By-law or any error in any notice not affecting its substance shall not invalidate any action taken at any meeting to which the notice pertained or otherwise founded on such notice.

Section 3.14 Fixing the Record Date

- (a) In order that the Corporation may determine the shareholders entitled to notice of any meeting of shareholders or any adjournment thereof, the Board may fix a record date, which date shall be not more than 60 nor less than 30 days before the date of such meeting, and notice of any record date shall be given not less than seven days before the record date, by newspaper advertisement in the manner provided by the Act. If no record date is fixed by the Board, the record date for determining shareholders entitled to notice of a meeting of shareholders shall be at the close of business on the day before the date on which the notice is given, or, if no notice is given, shall be the day on which the meeting is held. A determination of shareholders entitled to notice of a meeting of shareholders shall apply to any adjournment of the meeting; provided that the Board may fix a new record date for the determination of shareholders entitled to vote at the adjourned meeting, and, in such case, it shall comply with the Act and this By-law in setting such date.

- (b) In order that the Corporation may determine the shareholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the shareholders entitled to exercise any rights in respect of any change, conversion or exchange of shares, or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 50 days before such action. If no record date is fixed, the record date for determining shareholders for any such purpose shall be at the close of business on the day on which the Board passes the resolution relating thereto.

ARTICLE IV

Board of Directors

Section 4.01 General Powers

Subject to the Act and any unanimous shareholder agreement, the Board shall manage, or supervise the management of, the business and affairs of the Corporation.

Section 4.02 Number; Term of Office; Residency

If the Articles do not provide for a minimum and maximum number of Directors, the Board shall consist of the fixed number of Directors specified in the Articles. If the Articles provide for a minimum and maximum number of Directors, the Board shall be comprised of the fixed number of Directors as determined from time to time by special resolution or, if the special resolution empowers the Board to determine the number, by resolution of the Board (except that the number of Directors determined by the Board shall not exceed four-thirds the number of Directors required to have been elected at the last annual meeting of shareholders). Each Director shall hold office until a successor is duly elected and qualified or until the Director's earlier death, resignation, disqualification or removal.

Section 4.03 Newly Created Directorships and Vacancies

Any newly created directorships resulting from an increase in the authorized number of Directors under Section 4.02 and any vacancies occurring in the Board, may be filled by the affirmative votes of a majority of the remaining members of the Board, or by a sole remaining Director, if constituting a quorum. A Director so elected shall be elected to hold office until the earlier of the expiration of the term of office of the Director whom they have replaced, the date a successor is duly elected and qualified or the earlier of such Director's earlier death, resignation, disqualification or removal.

Section 4.04 Resignation

Any Director may, at any time, resign by notice given in writing to the Corporation. Such resignation shall take effect at the date of receipt of such notice by the Corporation or at such later time as is therein specified.

Section 4.05 Removal

Except as prohibited by applicable law, the Articles or any unanimous shareholder agreement, the shareholders entitled to vote in an election of Directors may remove any Director from office at any time, with or without cause, by ordinary resolution.

Section 4.06 Fees and Expenses

Directors shall receive such fees and expenses as the Board shall from time-to-time fix.

Section 4.07 Place of Board Meetings

All meetings of the Board may be held at any place within or outside Ontario.

Section 4.08 Regular Meetings

Regular meetings of the Board may be held at such times and at such places as may be determined from time to time by the Board or its chair. No notice shall be required for any such regular meeting except for the purpose of the meeting or the business to be transacted.

Section 4.09 Ad Hoc Meetings

Ad hoc meetings of the Board may be held at such times and at such places as may be determined by the chair of the Board or the secretary on at least 24 hours' notice to each Director given by one of the means specified in Section 4.12, other than by mail, or on at least three days' notice if given by mail. Ad hoc meetings shall be called by the chair of the Board or the secretary in like manner and on like notice on the written request of any two or more Directors.

Section 4.10 Telephone Meetings

Board meetings or meetings of any committees of the Board may be held by means of telephonic, electronic or other communication facility that permits all participants to communicate with each other simultaneously and instantaneously. Participation by a Director or a member of a committee in a meeting under this Section 4.10 shall constitute presence in person at such meeting.

Section 4.11 Adjourned Meetings

A majority of the Directors present at any meeting of the Board, including an adjourned meeting, whether or not a quorum is present, may adjourn and reconvene such meeting to another time and place. At least 24 hours' notice of any adjourned meeting of the Board shall be given to each Director, whether or not present at the time of the adjournment, if such notice shall be given by one of the means specified in Section 4.12 other than by mail, or at least three days' notice shall be given if by mail. Any business may be transacted at an adjourned meeting that might have been transacted at the meeting as originally called.

Section 4.12 Notices

Subject to Section 4.09, Section 4.10 and Section 4.13, whenever notice is required to be given to any Director by applicable law, the Articles, any unanimous shareholder agreement or this By-law, such notice shall be deemed to be given effectively if given in person or by telephone, by mail addressed to a Director's recorded address, by facsimile, email or by other means of electronic transmission.

Section 4.13 Waiver of Notice

Whenever notice to Directors is required by applicable law, the Articles, any unanimous shareholder agreement or these By-laws, a waiver thereof, in writing signed by the Director entitled to the notice, whether before or after such notice is required, shall be deemed equivalent to notice. Attendance by a Director at a meeting shall constitute a waiver of notice of such meeting except when the Director attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was unlawfully called. Neither the business to be transacted at, nor the purpose of, any regular or ad hoc meeting of the Board or committee of the Board need be specified in any waiver of notice.

Section 4.14 Organization

At each meeting of the Board, the chair of the Board or, in their absence, another Director selected by the Board shall preside. The secretary shall act as secretary at each meeting of the Board. If the secretary is absent from any meeting of the Board, an assistant secretary shall perform the duties of secretary at such meeting; and in the absence from any such meeting of the secretary and all assistant secretaries, the individual presiding at the meeting may appoint any individual to act as secretary of the meeting.

Section 4.15 Quorum of Directors

The presence of a majority of the number of Directors required by the Articles shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Board. If the Board has fewer than three Directors, all Directors must be present to constitute a quorum.

Section 4.16 Majority Vote

Except as otherwise expressly required by this By-law, the Articles, any unanimous shareholder agreement or by applicable law, the vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board. In the case of an equality of votes, the chair of the meeting shall **not** have a second or casting vote in addition to their original vote as a Director.

Section 4.17 Resolution in Writing of Board

Unless otherwise restricted by the Articles, any unanimous shareholder agreement or this By-law, any resolution required or permitted to be passed at any meeting of the Board or of any committee thereof may

be taken without a meeting if all Directors or members of such committee, as the case may be, consent thereto in writing or by electronic transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the Board or committee in accordance with the Act.

Section 4.18 Committees of the Board

The Board may designate one or more committees, each committee consisting of one or more of the Directors of the Corporation. If a member of a committee shall be absent from any meeting, or disqualified from voting at it, the remaining member or members present at the meeting and not disqualified from voting shall vote on any matter. Any such committee shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation to the extent authorized by the Board, except the authority to:

- (a) submit to the shareholders any question or matter requiring the approval of the shareholders;
- (b) fill a vacancy among the Directors or appoint additional Directors;
- (c) fill a vacancy in the office of auditor;
- (d) appoint or remove any of the chief executive officers (however designated), chief financial officer (however designated), the chair of the Board or the president of the Corporation;
- (e) issue securities except as authorized by the Board;
- (f) declare dividends;
- (g) purchase, redeem or otherwise acquire shares issued by the Corporation;
- (h) pay a commission to any person in consideration of the person's:
 - (i) purchasing or agreeing to purchase shares of the Corporation from the Corporation or from any other person; or
 - (ii) procuring or agreeing to procure purchasers for any such shares;
- (i) approve a management information circular;
- (j) approve any annual financial statements;
- (k) adopt, amend or repeal by-laws;
- (l) approve an amalgamation;
- (m) approve an amendment to the Articles; and
- (n) approve a take-over bid circular, directors' circular or issuer bid circular referred to in Part XX of the *Securities Act* (Ontario).

Any such committee may authorize the seal of the Corporation to be affixed to all documents that may require it to the extent so authorized by the Board. Unless the Board provides otherwise, at all meetings of such committee, a majority of the then authorized members of the committee shall constitute a quorum for

the transaction of business, and the vote of a majority of the members of the committee present at any meeting at which there is a quorum shall be a resolution of the committee. Each committee shall keep regular minutes of its meetings. Unless the Board provides otherwise, each committee designated by the Board may make, alter and repeal rules and procedures for the conduct of its business. In the absence of such rules and procedures, each committee shall conduct its business in the same manner as the Board conducts its business under this By-law.

Section 4.19 Limitation of Liability

Every Director and officer of the Corporation, in exercising their powers and discharging their duties, shall act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Subject to the foregoing, no Director or officer shall be liable for the acts, omissions, failures, neglects or defaults of any other Director, officer or employee, or for joining in any act for conformity, or for any loss, damage or expense suffered or incurred by the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on their part, or for any other loss, damage or misfortune which shall happen in the execution of the duties of their office or in relation thereto. Nothing herein shall relieve any Director or officer from the duty to act in accordance with the Act or from liability for any breach thereof.

Section 4.20 Indemnity

- (a) Subject to the Act, the Corporation shall indemnify a Director or officer of the Corporation, a former Director or officer of the Corporation or another individual who acts or acted at the Corporation's request as a director or officer (or an individual acting in a similar capacity) of another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Corporation or other entity.
- (b) The Corporation may advance monies to a Director, officer or other individual for the costs, charges and expenses of a proceeding referred to in Section 4.20(a). The individual shall repay the monies if they do not fulfill the conditions of Section 4.20(c).
- (c) The Corporation shall not indemnify an individual under Section 4.20(a) unless the individual (i) acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for which they acted as a director or officer or in a similar capacity at the Corporation's request, and (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, they had reasonable grounds for believing that their conduct was lawful.
- (d) The Corporation shall also indemnify the individual referred to in Section 4.20(a) in such other circumstances as the Act or the law permits or requires. Nothing in this By-law shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of this By-law.

ARTICLE V

Officers

Section 5.01 Positions and Election

The officers of the Corporation shall be elected by the Board and may include a president, a treasurer and a secretary. The Board, in its discretion, may also elect a chair of the Board (who must be a Director), one or more vice-chairs (each of whom must be a Director) and one or more vice-presidents, assistant treasurers, assistant secretaries and other officers. Any two or more offices may be held by the same individual.

Section 5.02 Term

Each officer of the Corporation shall hold office until such officer's successor is elected and qualified or until such officer's earlier death, resignation or removal. Any officer elected or appointed by the Board may be removed by the Board at any time with or without cause by resolution of the Board. The removal of an officer shall be without prejudice to their contract rights, if any. The election or appointment of an officer shall not in itself create contract rights. Any officer of the Corporation may resign at any time by giving written notice of their resignation to the president or the secretary. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Should any vacancy occur among the officers, the position shall be filled for the unexpired portion of the term by appointment made by the Board.

Section 5.03 President

The president shall have general supervision over the business of the Corporation and other duties incident to the office of president, and any other duties as may be from time to time assigned to the president by the Board and subject to the control of the Board in each case.

Section 5.04 Vice Presidents

Each vice-president shall have such powers and perform such duties as may be assigned to him from time to time by the chair of the Board or the president.

Section 5.05 Secretary

The secretary shall attend all sessions of the Board and all meetings of the shareholders and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform duties for committees when required. The secretary shall give, or cause to be given, notice of all meetings of the shareholders and meetings of the Board and shall perform such other duties as may be prescribed by the Board or the president. The secretary shall keep in safe custody the seal, if any, of the Corporation and have authority to affix the seal to all documents requiring it and attest to the same.

Section 5.06 Treasurer

The treasurer shall have the custody of the corporate funds and securities, except as otherwise provided by the Board, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board. The treasurer shall disburse the funds of the Corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and

shall render to the president and the Board, at the regular meetings of the Board, or whenever the Board may require it, an account of all transactions as treasurer and of the financial condition of the Corporation.

Section 5.07 Duties of Officers May be Delegated

In case any officer is absent, or for any other reason that the Board may deem sufficient, any officer or the Board may delegate for the time being the powers or duties of such officer to any other officer or to any Director.

ARTICLE VI

Share Certificates and Their Transfer

Section 6.01 Certificates Representing Shares

The shares of the Corporation shall be represented by certificates except where the Board provides by resolution or resolutions that all or any classes or series of shares shall be uncertificated. Share certificates, if any, shall be in the form, other than bearer form, approved by the Board. Certificates representing shares of each class or series shall be signed in the name of the Corporation by any officer or director. Any or all such signatures may be electronic signatures. Although any officer whose manual or electronic signature is affixed to such a certificate cease to be such officer before such certificate has been issued, it may nevertheless be issued by the Corporation with the same effect as if such officer were still such at the date of its issue.

Section 6.02 Transfers of Securities

Securities of the Corporation shall be transferable in the manner prescribed by law, the Articles, any unanimous shareholder agreement and this By-law. Transfers of securities shall be made on the books of the Corporation only by the registered holder thereof or such person's attorney lawfully constituted in writing and, in the case of certificated securities, upon the surrender of the certificate thereof, which shall be cancelled before a new certificate or uncertificated shares shall be issued. No transfer of securities shall be valid as against the Corporation for any purpose until it shall have been entered in the securities register of the Corporation by an entry showing from and to whom transferred.

Section 6.03 Transfer Agents and Registrars

The Board may appoint, or authorize any officer or officers to appoint, one or more transfer agents and one or more registrars.

Section 6.04 Lost, Stolen or Destroyed Certificates

The Board may direct a new certificate or uncertificated security to be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost, stolen or destroyed upon the making of a statutory declaration of that fact by the owner of the allegedly lost, stolen or destroyed certificate. When authorizing such issue of a new certificate or uncertificated security, the Board may, in its discretion and as a condition precedent to the issuance thereof, require the owner of the lost, stolen or destroyed certificate, or the owner's legal representative, to give the Corporation an indemnity bond sufficient to indemnify the Corporation against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost, stolen or destroyed or the issuance of such new certificate or uncertificated security.

ARTICLE VII

General Provisions

Section 7.01 Seal

The seal of the Corporation shall be in such form as may be approved by the Board. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise, as may be prescribed by law or custom or by the Board.

Section 7.02 Financial Year

The financial year of the Corporation shall be determined by the Board.

Section 7.03 Cheques, Notes, Drafts, Etc.

All cheques, notes, drafts or other orders for the payment of money of the Corporation shall be signed, endorsed or accepted in the name of the Corporation by such officer, officers, person or persons as from time to time may be designated by the Board or by an officer or officers authorized by the Board to make such designation.

Section 7.04 Execution of Documents

All contracts of the Corporation shall be executed on behalf of the Corporation by: (a) any officer or director; (b) such other officer or employee of the Corporation authorized in writing by the president, with such limitations or restrictions on such authority as the president deems appropriate; or (c) such other person as may be authorized by the Board. If required, the seal of the Corporation shall be thereto affixed and attested by the secretary or an assistant secretary.

Section 7.05 Signatures

A legal requirement that a document be signed is satisfied by an electronic signature provided that:

- (a) the electronic signature is reliable for the purpose of identifying the person;
- (b) the association of the electronic signature with the relevant electronic document is reliable;
- (c) the electronic signature meets the prescribed requirements, if any, as to method; and
- (d) the electronic signature meets the prescribed information technology standards, if any.

Section 7.06 Electronic Documents

Information in a corporate document or resolution is not invalid or enforceable by reason only of being in electronic form. A legal requirement that information or a document in writing is satisfied by information or document in an electronic form that is,

- (a) accessible by the other person so as to be usable for subsequent reference; and
- (b) capable of being retained by the other person.

Section 7.07 Virtual Minute Book

The offices of Garfinkle Biderman LLP, located at Suite 801, 1 Adelaide Street East, Toronto, Ontario M5C 2V9 are hereby designated to maintain the following records of the Corporation and such records may be maintained in an electronic, virtual minute book:

- (a) the Articles and By-Laws and all amendments thereto, and, if one exists, a copy of any unanimous shareholders agreement known to the directors;
- (b) minutes of meetings and resolutions of shareholders and directors;
- (c) registers of directors and officers; and
- (d) securities register and register of transfers.

Section 7.08 Dividends

Subject to applicable law, the Articles and any unanimous shareholder agreement, dividends upon any shares of the Corporation may be: (a) declared by the Board at any regular or ad hoc meeting of the Board; and (b) paid in cash, in property or in shares of the Corporation.

Section 7.09 Conflict with Applicable Law or Articles

This By-law is enacted subject to any applicable law, the Articles and any unanimous shareholder agreement. Whenever these By-laws may conflict with any applicable law, the Articles or any unanimous shareholder agreement, such conflict shall be resolved in favour of such law, Articles or unanimous shareholder agreement.

ARTICLE VIII

Amendment and Repeal

Section 8.01 Amendment

Subject to the Act, the Articles and any unanimous shareholder agreement, the Board may, by resolution, make, amend or repeal any by-law. Any such by-law, amendment or repeal shall be effective from the date of the resolution of the Board until the next meeting of shareholders where it may be confirmed, rejected or amended by the shareholders by ordinary resolution. If the by-law, amendment or repeal is confirmed or confirmed as amended by the shareholders, it remains effective in the form in which it was confirmed. Such by-law, amendment or repeal ceases to have effect if it is not submitted to the shareholders at the next meeting of shareholders or if it is rejected by the shareholders at the meeting.

Section 8.02 Repeal

All previous by-laws of the Corporation are repealed as of the coming into force of this By-law. The repeal shall not affect the previous operation of any by-laws so repealed or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under, or the validity of any contract or agreement made under, or the validity of any Articles or predecessor charter documents of the Corporation obtained under, any such by-law before its repeal. All officers and persons acting under the provisions of this By-law, and all resolutions of the shareholders or the Board or a committee of the Board with continuing

effect passed under any repealed by-laws shall continue to be good and valid except to the extent inconsistent with this By-law and until amended or repealed.

MADE by the Board as of the 9th day of July 2024.

DocuSigned by:
Grant Dwight Sagan Duthie
ECC0DF82C846434
Grant Duthie, Director

ENACTED AND CONFIRMED by the sole shareholder in accordance with the Act, as of the 9th day of July 2024.

KITTEN HOLDINGS LTD.

Signed by:
Philippe Bächli
Per: _____
720C1C8B395C4BB...
Name: Philippe Bächli
Title: Director

Signed by:
Marco Berger
Per: _____
206BBDD02F51245B...
Name: Marco Berger
Title: Director

We have the authority to bind the Corporation.

BY-LAW NO. 2
BY-LAW AUTHORIZING BORROWING AND PLEDGING
OF
SEVENTY NINTH CORPORATION
(THE “CORPORATION”)

BE IT ENACTED as a By-law of the Corporation as follows:

1. That the board of directors of the Corporation (the “**Board**”) may from time to time:
 - (a) borrow money upon the credit of the Corporation by obtaining loans or advances or by way of overdraft or otherwise;
 - (b) issue, sell or pledge securities of the Corporation including bonds, debentures, debenture stock, for such sums on such terms and at such prices as they may deem expedient; and
 - (c) assign, transfer, convey, hypothecate, mortgage, pledge, charge or give security in any manner upon all or any of the real or personal, moveable or immoveable property, rights, powers, choses in action, or other assets, present or future, of the Corporation to secure any such securities or other securities of the Corporation or any money borrowed or to be borrowed or any obligations or liabilities as aforesaid or otherwise of the Corporation heretofore, now or hereafter made or incurred directly or indirectly or otherwise.
2. That any or all of the foregoing powers may from time to time be delegated by the Board to any one or more of the directors or officers of the Corporation.
3. The powers conferred by this By-law are in addition to and not in substitution for any borrowing powers possessed by the directors independently of this By-law, including, without limiting the generality of the foregoing, borrowing powers set forth in the *Business Corporations Act* (Ontario) (the “**Act**”).

[Remainder of page intentionally left blank. Signature page follows.]

MADE by the Board as of the 9th day of July 2024.

DocuSigned by:
Grant Dwight Sagan Duthie
ECC0D1F92C846454...
Grant Duthie, Director

ENACTED AND CONFIRMED by the sole shareholder in accordance with the Act, as of the 9th day of July 2024.

KITTEN HOLDINGS LTD.

Signed by:
Philippe Bächli
Per: _____
720C1C8B59C4BB...
Name: Philippe Bächli
Title: Director

Signed by:
Marco Berger
Per: _____
2D6BBDD02F51245B...
Name: Marco Berger
Title: Director

We have the authority to bind the Corporation

**RESOLUTIONS OF THE SOLE DIRECTOR
OF
SEVENTY NINTH CORPORATION
(THE “CORPORATION”)**

ARTICLES OF INCORPORATION

RESOLVED that the sole director acknowledges that the Corporation has been incorporated by a Certificate and Articles of Incorporation (the “**Articles**”) issued under the *Business Corporations Act* (Ontario) (the “**Act**”) dated July 9, 2024, and directs that a copy of the Articles be inserted into the Corporation’s virtual minute book.

BY-LAW NO. 1 AND BY-LAW NO. 2

RESOLVED that By-law No. 1 (general) and By-law No. 2 (borrowing) (collectively, the “**By-laws**”) are enacted as By-laws of the Corporation and the sole director is authorized and directed to sign the By-laws of the Corporation.

OFFICERS

RESOLVED that the Corporation has not appointed any officers at this time.

UNCERTIFICATED SHARES

RESOLVED that in accordance with Part VI, subsection 54(2) of the Act, the Common Shares (the “**Common Shares**”) of the Corporation will be uncertificated.

REGISTERED OFFICE

RESOLVED that the location of the registered office of the Corporation is fixed at 1 Adelaide Street East, Suite 801, Toronto, Ontario M5C 2V9.

ALLOTMENT AND ISSUANCE OF SHARES

RESOLVED that:

1. the following shares of the Corporation are allotted, subject to payment, in the following amounts:

Shareholder	Number and Class of Shares	Payment to be Received
Kitten Holdings Ltd.	100 Common Shares	\$10.00

2. the sole director fixes the sum of Ten Dollars (\$10.00) as the aggregate consideration for the issuance of the said One Hundred (100) Common Shares (the “**Shares**”);
3. upon receipt by the Corporation of payment in full for the Shares, the Shares will be issued or shall be issued as fully paid and non-assessable in uncertificated form; and

4. the sole director confirms that no share certificate will be issued or shall be issued in respect of the above.

LOCATION OF BOOKS AND RECORDS

RESOLVED that the Corporation maintains the records and registers at the offices of its solicitors, Garfinkle Biderman LLP, being 1 Adelaide Street East, Suite 801, Toronto, Ontario M5C 2V9.

EXTRA-PROVINCIAL REGISTRATIONS AND LICENCES

RESOLVED that any one director or officer of the Corporation may execute any documents required to apply for extra-provincial or extra-territorial registrations and licences in the provinces or territories where the Corporation will carry on business and to appoint and substitute all necessary agents or attorneys for service of process, to designate and change the location of all necessary statutory offices and, if applicable, under the corporate seal, to make and file all necessary certificates, reports, powers of attorney and other instruments as may be required by the laws of the province or territory to authorize the Corporation to transact business therein.

GENERAL

RESOLVED that these resolutions may be electronically signed, and that any digital or electronic signature (including pdf, facsimile, or electronically imaged signatures provided by DocuSign or any other digital signature provider) are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility, and that the delivery of any such electronic signature to, or a signed copy of, this resolution may be made by facsimile, email, or other electronic transmission.

The undersigned, being the sole director of the Corporation, signs the foregoing resolutions in accordance with the provisions of the Act.

DATED as of the 9th day of July 2024.

DocuSigned by:
Grant Dwight Sagan Duthie
ECC001E92C846754
GRANT DUTHIE

SUBSCRIPTION

TO: SEVENTY NINTH CORPORATION (THE “CORPORATION”)

AND TO: THE SOLE DIRECTOR THEREOF

The undersigned subscribes for One Hundred (100) Common Shares (the “**Shares**”) in the capital of the Corporation at the price of Ten Cents (\$0.10) per Share and tenders herewith the sum of Ten Dollars (\$10.00) in full payment of the subscription price for the Shares.

These Shares will be recorded in the name of the undersigned as uncertificated shares and no share certificate will be issued.

DATED as of the 9th day of July 2024.

KITTEN HOLDINGS LTD.

Signed by:
Per: Philippe Bächli
720C1C8B99C7BB...
Name: Philippe Bächli
Title: Director

Signed by:
Per: Marco Berger
2D6BBD0CF51245B...
Name: Marco Berger
Title: Director

We have the authority to bind the Corporation

NOTICE AND ACKNOWLEDGEMENT OF UNCERTIFICATED SHARES
OF
SEVENTY NINTH CORPORATION
(THE “CORPORATION”)

TO: KITTEN HOLDINGS LTD. (THE “SHAREHOLDER”)

You are notified that, pursuant to subsection 54(2) of the *Business Corporations Act* (Ontario), the Corporation has resolved that any or all classes and series of its shares or other securities shall be uncertificated shares.

Accordingly, this notice confirms that the shares described below have been registered in your name:

Class of Shares: Common **Number of Shares:** 100

Transaction Date: July 9, 2024

Lien on Shares: The Corporation has a lien on the shares described in this notice for any debt of the Shareholder to the Corporation.

Restrictions: There are restrictions on the right to transfer the shares of the Corporation.

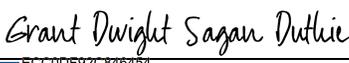
There are rights, privileges, restrictions, and conditions attached to the shares described in this notice. The Corporation will, if requested by you but without charge, furnish you with a full copy of the text of such rights, privileges, restrictions, and conditions.

You are entitled to obtain a certificate with respect to the shares described in this notice upon request for same.

IN WITNESS WHEREOF the Corporation has caused this notice to be signed by its duly authorized officer.

DATED as of the 9th day of July 2024.

SEVENTY NINTH CORPORATION

Per: DocuSigned by:

ECC0DF92C846454...
Name: Grant Duthie
Title: Director

I have the authority to bind the Corporation.

RECEIPT

The undersigned acknowledges receipt of the above notice.

DATED as of the 9th day of July 2024.

KITTEN HOLDINGS LTD.

Signed by:
Per: Philippe Bächli
Name: Philippe Bächli
Title: Director

Signed by:
Per: Marco Berger
Name: Marco Berger
Title: Director

We have the authority to bind the Corporation

RESOLUTIONS OF THE SOLE SHAREHOLDER
OF
SEVENTY NINTH CORPORATION
(THE “CORPORATION”)

ARTICLES OF INCORPORATION

RESOLVED that the sole shareholder acknowledges that the Corporation has been incorporated by a Certificate and Articles of Incorporation (“**Articles**”) issued under the *Business Corporations Act* (Ontario) (the “**Act**”) dated July 9, 2024, and confirms that a copy of the Articles may be inserted into the Corporation’s virtual minute book.

CONFIRMATION OF BY-LAW NO. 1 AND BY-LAW NO.2

RESOLVED that By-law No. 1 (general) and By-law No. 2 (borrowing) (collectively, the “**By-laws**”) are approved, ratified, sanctioned, and confirmed as the By-laws of the Corporation.

NUMBER AND ELECTION OF A DIRECTOR

WHEREAS:

1. the Articles provide that the board of directors shall consist of a minimum of One (1) director and a maximum of Ten (10) directors;
2. section 125(3) of the Act provides that the number of directors shall be determined from time to time by special resolution of the sole shareholder;
3. the Act further provides that the directors, if empowered by special resolution of the shareholder, may thereafter determine the number of directors of the Corporation and the number of directors to be elected at the annual meeting of the shareholders by resolution of the board of directors; and
4. the sole shareholder desires to confirm the election of the sole director of the Corporation.

RESOLVED that:

5. until otherwise determined, the number of directors of the Corporation shall be set at One (1); and
6. the sole director of the Corporation is empowered to determine the number of directors of the Corporation hereafter from time to time by resolution of the sole director.
7. the following individual is elected and confirmed as the sole director of the Corporation to serve until the next annual meeting of shareholder or until their respective resignation or until their successor(s) is/are duly elected and/or appointed:

Grant Duthie

- 8. Grant Duthie consents in writing to act as a director of the Corporation, such consent being annexed to this resolution.

GENERAL

RESOLVED that these resolutions may be electronically signed, that any digital or electronic signatures (including pdf, facsimile or electronically imaged signatures provided by DocuSign or any other digital signature provider) are the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and that delivery of any such electronic signature to, or a signed copy of, this resolution may be made by facsimile, email or other electronic transmission.

The undersigned, being the sole shareholder of the Corporation, signs the foregoing resolutions in accordance with the provisions of the Act.

DATED as of the 9th day of July 2024.

KITTEN HOLDINGS LTD.

Signed by:
Per: Philippe Bächli
720C1C8B595C49B...
Name: Philippe Bächli
Title: Director

Signed by:
Per: Marco Berger
2D088BD02751243B...
Name: Marco Berger
Title: Director

We have the authority to bind the Corporation

CONSENT TO ACT AS A DIRECTOR

TO: SEVENTY NINTH CORPORATION (THE “CORPORATION”)

The undersigned, Grant Duthie, consents to act as a director of the Corporation as of July 9, 2024. My consent will continue to be effective until I resign as a director or otherwise cease to be a director of the Corporation.

I acknowledge that I am not disqualified from acting as a director of the Corporation and that I am an individual who:

1. is 18 years of age or older;
2. does not have the status of bankrupt; and
3. has not been found under the *Substitute Decisions Act, 1992* (Ontario) or under the *Mental Health Act* (Ontario) to be incapable of managing property or found to be incapable by a court in Canada or elsewhere.

In the event that I become disqualified to act as a director, I will immediately notify the Corporation.

I consent to participate in the board of directors' meetings or committee meetings by telephone or by electronic means. I acknowledge that I will be deemed to be present at a board meeting or committee meeting if I participate in such meetings by telephone or by electronic means.

Notices to be delivered by the Corporation to me in my capacity as a director of the Corporation can be sent to 1 Adelaide Street East, Suite 801, Toronto, Ontario M5C 2V9.

I agree to notify the Corporation of any change in my address no later than 15 days from the date of such change.

DATED as of the 9th day of July 2024.

DocuSigned by:

Grant Dwight Sagan Duthie

FCC0DF92C840454
GRANT DUTHIE

CONSENT OF SOLE SHAREHOLDER TO WAIVE THE APPOINTMENT OF AN AUDITOR

TO: SEVENTY NINTH CORPORATION (THE “CORPORATION”)

AND TO: THE SOLE DIRECTOR THEREOF

The undersigned, being the sole shareholder of the Corporation, acknowledged that the Corporation is not an offering corporation as defined in the *Business Corporations Act* (Ontario) (the “Act”).

The undersigned waives the requirements under the Act regarding the appointment and duties of an auditor for the financial year of the Corporation.

DATED as of the 9th day of July 2024.

KITTEN HOLDINGS LTD.

Signed by:
Per: Philippe Bächli
720C1C8E59C4BB...
Name: Philippe Bächli
Title: Director

Signed by:
Per: Marco Berger
2D6BBD02F51243B...
Name: Marco Berger
Title: Director

We have the authority to bind the Corporation

SEVENTY NINTH CORPORATION

DIRECTORS' REGISTER

<i>Name</i>	<i>Address</i>	<i>Elected</i>	<i>Resigned</i>
Grant Duthie	Dynamic Funds Tower 1 Adelaide Street East, Suite 801, Toronto, Ontario, Canada, M5C 2V9	July 9, 2024	

SEVENTY NINTH CORPORATION
SHAREHOLDERS' REGISTER

Date	Shareholder	Address	Shares	Class
July 9, 2024	Kitten Holdings Ltd.	6 General-Guisan-Strasse, Zug, Switzerland, 6300	100	Common
	TOTAL ISSUED SHARES	AS OF JULY 9, 2024	100	Common

SEVENTY NINTH CORPORATION

SHAREHOLDER'S LEDGER

Name Kitten Holdings Ltd.
Address 6 General-Guisan-Strasse, Zug, Switzerland, 6300

Class of Shares Common (Voting)
Held in Trust
In Trust for

Date	Cert. No.	Trans. No.	To or From Whom	Shares Transferred	Shares Acquired	Balance
July 9, 2024		0	Issuance		100	100

SEVENTY NINTH CORPORATION
REGISTER OF INDIVIDUALS WITH SIGNIFICANT CONTROL

NAME	DATE OF BIRTH	ADDRESS	JURISDICTION	START DATE	END DATE	DESCRIPTION OF SIGNIFICANT CONTROL	STEPS TAKEN TO UPDATE REGISTER
Curtis Webster	June 28, 1997	41a Kirklake Road, Formby, Liverpool, England, L37 2DA	Liverpool	July 9, 2024		Direct influence amounting to de facto control of the corporation	Confirmed on Incorporation
David Webster	June 25, 1965	41a Kirklake Road, Formby, Liverpool, England, L37 2DA	Liverpool	July 9, 2024		Direct influence amounting to de facto control of the corporation	Confirmed on Incorporation
Jake Webster	March 5, 1993	41a Kirklake Road, Formby, Liverpool, England, L37 2DA	Liverpool	July 9, 2024		Direct influence amounting to de facto control of the corporation	Confirmed on Incorporation



Form 1 CIA Initial/Notice of Change Report

CONFIRMATION OF FILING

TRANS ID: 832681

SUBMITTED: September 03, 2024 11:13 AM ET

OBR TRANS ID: APP-A10563307761

Reference Info: 13696-002

Document Type: Initial Return

Docket Info:

Corp. Name: SEVENTY NINTH CORPORATION

Corp No: 1000947128

Incorp./Amalg. Date: July 09, 2024

Registered/Head Office: 1 Adelaide ST East, Suite 801, Toronto, Ontario, M5C 2V9, CA

Official Email Address: gduthie@garfinkle.com

NAICS Code: 212

Primary Activity: Mining and quarrying (except oil and gas)

CONTACT INFO:

First Name: Ryan

Middle Name:

Last Name: Turnbull

Email: rtumbull@garfinkle.com

Telephone: 1--,

CERTIFICATION:

Type: director

First Name: GRANT

Middle Name:

Last Name: DUTHIE

Address: 1 Adelaide ST East, Suite 801, Toronto, Ontario, M5C 2V9, CA

Email:

PERSON AUTHORIZING: Grant Duthie

Administrator Information

Administrator Information	Position	Elected/Appointed	Ceased
GRANT DUTHIE, 1 Adelaide ST East, Suite 801, Toronto, Ontario, M5C 2V9, CA	Director	2024-07-09	

O

This is Exhibit "O" referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.

Profile Report

Entity details

Information as of	30 July 2025
Registry ID	4564617
Business/Organization Name	79TH RESOURCES LTD.
Incorporation Date	23 November 2023
Annual Return due Date	30 November 2025
Type	Limited Company
Status	Active
Registered Office	202 BROWNLOW AVENUE, DARTMOUTH, NOVA SCOTIA, B3B 1T5, CANADA
Mailing Address	202 BROWNLOW AVENUE, DARTMOUTH, NOVA SCOTIA, B3B 1T5, CANADA

Directors and Officers

Name	Position	Civic Address	Mailing Address
CURTIS D. WEBSTER	Director	202 BROWNLOW AVENUE 400 DARTMOUTH NOVA SCOTIA B3B 1T5 CANADA	
DAVID G. WEBSTER	Director, President	202 BROWNLOW AVENUE 400 DARTMOUTH NOVA SCOTIA B3B 1T5 CANADA	
JAKE M. WEBSTER	Director	202 BROWNLOW AVENUE 400 DARTMOUTH NOVA SCOTIA B3B 1T5 CANADA	
JOHN DICKS	Director	202 BROWNLOW AVENUE SUITE 400 DARTMOUTH NOVA SCOTIA B3B 1T5 CANADA	
JOHN DICKS	Secretary	202 BROWNLOW AVENUE 400 DARTMOUTH NOVA SCOTIA B3B 1T5 CANADA	

Recognized Agent

Name	Position	Civic Address	Mailing Address
DEREK BRETT	Recognized Agent	202 BROWNLOW AVENUE SUITE 400 DARTMOUTH NOVA SCOTIA B3B 1T5 CANADA	202 BROWNLOW AVENUE SUITE 400 DARTMOUTH NOVA SCOTIA B3B 1T5 CANADA

Activity

Activity	Date
Company Annual Renewal Statement	07 November 2024
Application to Incorporate a Company (Address, Director/Officer, Agent Update Forms)	23 November 2023

P

This is Exhibit “P” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.

Q

This is Exhibit “Q” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.

ACQUISITION AGREEMENT

THIS AGREEMENT made as of the 11th day of June 2024,

BETWEEN:

FIRST CLASS METALS CANADA INC. incorporated and registered in the Province of Ontario, Canada with Business Number 764243945 and Registry ID 12942321, whose registered office is at 55 York Street, Suite 401, Toronto, Ontario M5J 1R7; email address: FAO Marc Sale (Marcs@firstclassmetalsplc.com) and James Knowles (Jamesk@firstclassmetalsplc.com)

(the “**Vendor**”)

AND:

79TH RESOURCES LTD. incorporated and registered in the Province of Nova Scotia, Canada with Business Number SR469680 and Registry ID 4564617, whose registered office is at 202 Brownlow Avenue, Dartmouth, Nova Scotia B3B 1T5; email address: FAO Christopher Johnson (Christopher.Johnson@the79thgroup.co.uk)

(the “**Purchaser**”)

WHEREAS Vendor holds a 100% undivided interest in the Property;

AND WHEREAS Vendor wishes to sell its interest in the Property to Purchaser and Purchaser wishes to acquire the Property pursuant to the terms of this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH that for and in consideration of the mutual covenants, agreements, representations and warranties herein contained (the receipt and sufficiency of which is acknowledged by each Party), it is hereby agreed by and between the Parties as follows:

1. Defined Terms

For the purposes of this Agreement, unless the context otherwise requires, the following terms shall have the respective meanings set out below in grammatical variations as such terms shall have corresponding meanings:

- (a) “**affiliate**” has the meaning ascribed to such term in the *Securities Act* (Ontario);
- (b) “**Agreement**” means this acquisition agreement, including its recitals and schedules, as the same may be amended or supplemented from time to time in accordance with its terms;
- (c) “**Best Knowledge**” means such knowledge as the Party would have after due inquiry of the matter in question;

- (d) **“Business Day”** means any day other than a Saturday, a Sunday or a statutory civic holiday in Toronto, Ontario;
- (e) **“Closing”** means the completion of the sale, assignment and transfer of the Property from Vendor to Purchaser;
- (f) **“Closing Date”** means June 11, 2024, which is the date upon which the Closing is to occur, or such other date as the Parties may mutually agree in writing;
- (g) **“Closing Time”** means 4:30 p.m. Toronto time on the Closing Date;
- (h) **“Contract”** means any agreement, instrument, understanding, indenture, contract, lease, deed of trust, license, option, instrument or other commitment, whether written or oral;
- (i) **“Encumbrances”** means any and all liens, charges, claims, encumbrances, mortgages, hypothecs, agreements, adverse claims (including, without limitation, any order or judgment relating to the Property or any legal proceedings in process, pending or threatened which might result in any such order or judgment), royalties or other payments in the nature of a rent or royalty, or other interest of whatsoever nature or kind, recorded or unrecorded;
- (j) **“First Nations Claims”** means any and all claims (whether or not proven) by any person to or in respect of:
 - (i) rights, title or interests of any First Nations Group by virtue of its status as a First Nations Group;
 - (ii) treaty rights;
 - (iii) Métis rights, title or interests; or
 - (iv) specific or comprehensive claims being considered by the Government of Canada;and includes any alleged or proven failure of the Crown to satisfy any of its duties to any claimant of any of the foregoing, whether such failure is in respect of matters before, on or after the Closing Time;
- (k) **“First Nations Group”** means any Indian band, first nation, Métis community or aboriginal group, tribal council, band council or other aboriginal organization in Canada;
- (l) **“Governmental Entity”** means:
 - (a) any multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign;
 - (b) any subdivision, agent, commission, board or authority of any of the foregoing;
 - (c) any quasi-governmental body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or

- (d) any stock exchange;
- (m) “**Hazardous Substance**” means any hazardous substance or pollutant, contaminant, toxic or dangerous waste, substance or material, as defined or regulated by any applicable Law, regulation or Governmental Entity from time to time;
- (n) “**Cash Consideration**” means Seventy Thousand British pound sterling (£70,000);
- (o) “**Law**” or “**Laws**” means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity or self-regulatory authority, and the term “**applicable**” with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;
- (p) “**Parties**” means Vendor and Purchaser and each of their respective successors and permitted assigns, and “**Party**” means any one of them;
- (q) “**Person**” means and includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;
- (r) “**Proceedings**” means court, administrative, regulatory or similar proceeding (whether civil, quasi-criminal or criminal), arbitration or other dispute settlement procedure, investigation or inquiry before or by any Governmental Entity, or any claim, action, suit, demand, arbitration, charge, indictment, hearing, demand letter or other similar civil, quasi-criminal or criminal, administrative or investigative matter or proceeding;
- (s) “**Property**” means the mining properties, located in Ontario, Canada, as further described in Schedule “A” attached hereto, together with all prospecting, research, exploration, exploitation, operating and mining permits, licences and leases associated therewith, mineral, surface, water and ancillary or appurtenant rights attached or accruing thereto, any mining licence or other form of substitute or successor mineral title or interest granted, obtained or issued in connection with or in place of or in substitution for any such property;
- (t) “**Royalty**” means a 2% net smelter returns royalty provided for in the Royalty Agreement;
- (u) “**Royalty Agreement**” means the net smelter returns royalty agreement between Power Metal Resources PLC, Brian Fowler and Daren Hazelwood dated February 21, 2021, which was assigned to the Vendor pursuant to an agreement dated September 6, 2021; and
- (v) “**Transfer**”, with respect to any shares, includes any sale, exchange, assignment, gift, bequest, disposition, loan, grant of an encumbrance, or other arrangement, including but not restricted to any disposition by agreement, option, right or privilege capable of becoming an agreement or option, by which possession, legal title or beneficial ownership passes from one person to another, or to the same person in a different capacity or pursuant to which another person obtains the right to vote or direct the voting of such shares, whether

or not voluntarily and whether or not for value, and any agreement to effect any of the foregoing.

2. Purchase and Sale of the Property

- (a) Subject to and in accordance with the terms and conditions of this Agreement, Vendor agrees to sell, assign and transfer to Purchaser and Purchaser agrees to purchase from Vendor, all of Vendor's right, title and interest in and to the Property, at the Closing Time, free and clear of all Encumbrances, save and except for the Royalty.
- (b) The transfer documents and any other registerable instruments and related documents will be prepared by Purchaser provided that the same are acceptable to Vendor, acting reasonably.
- (c) The consideration deliverable by Purchaser to Vendor for the Property shall consist of the Cash Consideration, payable to Vendor at the Closing Time in immediately available funds by wire transfer to an account to be provided by Vendor to the Purchaser two Business Days prior to the Closing Date.

3. Closing

The Closing shall take place on the Closing Date at the offices of counsel to Purchaser, Garfinkle Biderman LLP, 1 Adelaide Street East, Suite 801, Toronto, Ontario M5C 2V9.

4. Conditions of Closing

Purchaser and Vendor's obligations to complete the transactions contemplated in this Agreement on the Closing Date are subject to the following mutual conditions:

- (a) each of Vendor and Purchaser shall have complied with all covenants and agreements herein agreed to be performed or caused to be performed by it at or prior to the Closing Time;
- (b) all consents, releases and approvals necessary or desirable for the assignment and transfer of the Property to Purchaser to be free and clear of any and all Encumbrances save and except for the Royalty (including, without limitation, any order or judgment relating to the Property or any legal proceedings in process, pending or threatened which might result in any such order or judgment), royalties or other payments in the nature of a rent or royalty, or other interests of whatsoever nature or kind, recorded or unrecorded and, shall have been obtained on terms satisfactory to Purchaser, acting reasonably; and
- (c) Purchaser shall have entered into the royalty confirmation agreement in the form attached hereto in Schedule "B".

Purchaser's obligations to complete the transactions contemplated in this Agreement on the Closing Date is subject to the following conditions (each of which is for the exclusive benefit of Purchaser and may be waived by Purchaser):

- (a) Purchaser and its respective representatives shall have been satisfied with the results of its due diligence investigations in its sole discretion;

- (b) the representations and warranties of Vendor contained in this Agreement shall be true and accurate on the date hereof and at the Closing Time with the same force and effect as though such representations and warranties had been made as of the Closing Time (regardless of the date as of which the information in this Agreement or in any schedule or other document made pursuant hereto is given) and Purchaser shall have received a certificate from Vendor addressed to Purchaser and dated the Closing Date, signed on behalf of Vendor by two senior executive officers or directors (on Vendor's behalf and without personal liability), confirming the same as at the Closing Date;
- (c) all consents, releases and approvals necessary or desirable for the assignment and transfer of the Property to Purchaser to be free and clear of any and all Encumbrances save and except for the Royalty (including, without limitation, any order or judgment relating to the Property or any legal proceedings in process, pending or threatened which might result in any such order or judgment), royalties or other payments in the nature of a rent or royalty, or other interests of whatsoever nature or kind, recorded or unrecorded and, shall have been obtained on terms satisfactory to Purchaser, acting reasonably;
- (d) Vendor shall have delivered to Purchaser registerable transfer documentation to transfer a 100% undivided, beneficial and legal interest in and to the Property, in form and substance satisfactory to Purchaser, acting reasonably.

5. Representations and Warranties of Vendor

Vendor hereby represents and warrants to Purchaser, on the date hereof and at the Closing Time as follows, and acknowledges that Purchaser is relying upon such representations and warranties in connection with entering into this Agreement:

- (a) Vendor is a corporation existing under the laws of the Province of Ontario and has the full right, power, authority and capacity to own the Property and to enter into and carry out its obligations under this Agreement and to sell, assign and transfer to Purchaser a 100% undivided interest in and to the Property. Vendor is in good standing in the Province of Ontario and is qualified to carry on business in the Provinces of Ontario. Vendor is not insolvent and has not committed an act of bankruptcy. The Property does not constitute all or substantially all of the assets of Vendor;
- (b) Vendor is the sole legal, recorded and beneficial owner of a 100% undivided interest in and to the Property subject to the terms and conditions of the Royalty Agreement and no person has any option, warrant, right, call, commitment, conversion right, right of exchange or other agreement or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an option, commitment, conversion right, right of exchange or other agreement for the purchase from Vendor of the Property. Vendor does not own any real property that abuts the Property;
- (c) the Property has been properly and duly tagged, staked and recorded in accordance with the laws of the Province of Ontario and the Property is in good standing under the laws of the Province of Ontario;
- (d) all requisite minimum assessment work required to be reported and performed on the Property has been performed, filed and recorded to maintain the Property in good standing until the dates specified in Schedule "A" hereto, in accordance with the laws of the Province of Ontario and all governmental fees have been paid and all filings required to

maintain the Property in good standing have been properly and timely recorded or filed with appropriate governmental agencies. There are no conflicting mineral claims;

- (e) no Person is entitled to any royalty or other payment in the nature of rent or royalty on any minerals, metals or concentrates or any other such products removed or produced from the Property, other than pursuant to the Royalty;
- (f) all taxes, assessments, rentals, levies or other payments relating to the Property and required to be made to any federal, provincial or municipal governmental instrumentality have been paid;
- (g) the Property is properly described in Schedule "A" hereto and is in good standing and conditions on and relating to the Property respecting all past and current operations thereon are in compliance with all applicable federal, provincial and municipal laws including all laws, orders, rules and regulations of whatever authority;
- (h) the Property and Vendor's 100% interest therein are free and clear of any and all Encumbrances save and except for the Royalty and Vendor has good and marketable title to the Property;
- (i) Vendor has the exclusive right to possess, use, occupy and dispose of the Property, subject to the terms and conditions of the Royalty;
- (j) there is no appropriation, expropriation or seizure of any of the Property that is pending or, to the Best Knowledge of Vendor, that has been threatened;
- (k) save and except for the Royalty Agreement, there are no Contracts to which Vendor is a party, by which Vendor is bound, or under which Vendor is entitled to any benefits, with respect to the Property. The Royalty Agreement is in full force and effect, unamended and no default exists on the part of any party thereto;
- (l) there are no Proceedings, of, by, against, or relating to Vendor or the Property and Vendor is not aware of any basis for any such Proceedings.
- (m) Vendor has not received from any Governmental Entity any notice of, or communication relating to, any actual or alleged breach of any laws, regulations, policies or requirements respecting the Property, and there are no outstanding work orders or actions required to be taken respecting the Property or any operations carried out thereon;
- (n) Vendor's execution and delivery of, and performance of its obligations under, this Agreement and the consummation of the transactions contemplated herein have been duly authorized by all necessary corporate action on the part of Vendor. Neither the execution and delivery of this Agreement nor the completion and performance of the transactions and obligations contemplated by or contained in this Agreement by Vendor will:
 - (A) cause default under, or conflict with, contravene, violate or result in a breach of, or give rise to any termination rights or payment obligation under any provisions of any agreements to which Vendor is a party, any applicable Law, or the articles, by-laws or any resolutions of the board of directors or shareholders of Vendor;
 - (B) result in the creation of any Encumbrance on the Property;

- 7 -

- (C) impair the legality or enforceability of this Agreement or the transactions contemplated by this Agreement, or require the consent of any Person; or
- (D) result in any fees, duties, taxes, assessments or other amounts relating to the Property becoming due or payable;
- (o) no consent, approval, authorization, registration or declaration of, or filing with, any Governmental Entity or other Person is required to be obtained by Vendor in connection with the transactions contemplated by this Agreement.
- (p) this Agreement constitutes, and at the Closing Time each agreement required to be executed and delivered by Vendor pursuant to this Agreement shall constitute, a legal, valid and binding obligation of Vendor, enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws of general application affecting the enforceability of remedies and rights of creditors and except that equitable remedies such as specific performance and injunction are in the discretion of a court.
- (q) the Property is free and clear of all unprotected open mine shafts, mine openings or workings, open pits, rock stockpiles, mine tailings, or waste materials;
- (r) there is no adverse claim against or challenge to the ownership of or title to any part of the Property nor, to the Best Knowledge of Vendor, is there any basis therefor;
- (s) the operation and use of, and all activities on or in relation to, the Property (including performance of minimum assessment work and filing of reports with respect to minimum assessment work) by Vendor, and to the Best Knowledge of Vendor, by other Persons, has been in compliance with all applicable Laws;
- (t) no Hazardous Substance has been placed, held, located, used or disposed of, on, under or at the Property. There has been no known spill, discharge, deposit, leak, emission or other release of any Hazardous Substance on, into, under or affecting any of the Property. No claim has ever been asserted and there are no present circumstances which could reasonably form the basis for the assertion of any claim against Vendor for losses of any kind as a direct or indirect result of the presence on or under or the escape, seepage, leakage, spillage, discharge, emission or release from the Property of any Hazardous Substance;
- (u) there are no outstanding reclamation obligations with respect to the Property;
- (v) Vendor has not received any written First Nations Claim which affects the Property, nor, to the Best Knowledge of Vendor, has any First Nations Claim been threatened which relates to any of the Property or which relate to the areas in which any of the Property is located. Vendor has no outstanding agreements, memorandums of understanding or similar arrangements with any First Nations Group. There are no ongoing or outstanding discussions, negotiations, or similar communications with or by any First Nations Group concerning the Property;
- (w) no dispute between Vendor and any non-governmental organization, community, or community group exists or, to the Best Knowledge of Vendor, is threatened or imminent with respect to any of the Property;

- (x) all public disclosure in respect of the Property which has been disclosed by Vendor is accurate and complete and does not contain any misrepresentation or untrue statement of a material fact or omits to state any material fact;
- (y) Vendor has disclosed to Purchaser all facts, and has delivered or made available for inspection by Purchaser all information, relating to the Property which could reasonably be expected to be material to a Person intending to purchase the Property. For greater certainty, Vendor has provided Purchaser with a true and complete copy of all material technical information in its control or possession. Vendor is not aware of any technical information or data materially inconsistent with the technical information provided to Purchaser; and
- (z) none of the foregoing representations and warranties contains any untrue statement of a material fact or omits to state any material fact.

6. Representations and Warranties of Purchaser

Purchaser represents and warrants to Vendor, on the date hereof and at the Closing Time as follows, and acknowledges that Vendor is relying upon such representations and warranties in connection with entering into this Agreement:

- (a) Purchaser has the right, power and authority and capacity to enter into and carry out its obligations under this Agreement;
- (b) Purchaser is a corporation incorporated under the laws of the Province of Ontario and is validly existing and in good standing thereunder; and
- (c) this Agreement constitutes, and at the Closing Time each agreement required to be executed and delivered by Purchaser pursuant to this Agreement shall constitute, a legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws of general application affecting the enforceability of remedies and rights of creditors and except that equitable remedies such as specific performance and injunction are in the discretion of a court.

7. Survival

The representations and warranties of the Parties contained in this Agreement and any agreement, instrument, certificate or other document executed or delivered pursuant hereto shall survive the execution of this Agreement and the Closing, and, notwithstanding such Closing, and regardless of any investigation by or on behalf of the Parties with respect thereto, shall continue in full force and effect.

8. Indemnity

Vendor shall indemnify and hold Purchaser and its affiliates and their respective directors, officers, employees, representatives and agents harmless from and against any losses, liabilities, damages, injuries, costs or expenses (including legal costs) incurred by such persons arising out of, resulting from or in any way connected with:

- (a) the Property and the activities and operations conducted on the Property prior to the Closing Date, including any liabilities related or damages caused to the environment due

to breach of environmental laws or other applicable laws or otherwise, or reclaiming, remediating or rehabilitating any part of the Property in respect of any work performed on the Property by or for the benefit of Vendor or any predecessor of Vendor prior to the Closing Date;

- (b) any loss of life, injury to persons or property or damage to any part of the Property prior to the Closing Date;
- (c) any misrepresentation or breach of any representation, warranty, covenant, obligation or agreement of Vendor under this Agreement; and
- (d) any claim against Purchaser or any of their respective affiliates instituted prior to or after the Closing Date that is based on any act or omission of Vendor prior to the Closing Date.

This Section 8 shall survive the termination or expiry of this Agreement.

9. Taxes

- (a) Vendor shall be liable for and shall pay, directly to the appropriate Governmental Entity all federal and provincial sales taxes and all other taxes or other like charges properly payable upon and in connection with the transfer of the Property to Purchaser, including but not limited to goods and services tax, but excluding any income taxes payable by Vendor as a result of the completion of the transactions herein contemplated.
- (b) To the extent required under subsection 221(2) of the *Excise Tax Act* (Canada) and any equivalent or corresponding provision under any applicable provincial or territorial legislation, Vendor shall self-assess and remit directly to the appropriate governmental authority any goods and services tax and harmonized sales tax imposed under the *Excise Tax Act* (Canada) and any similar value added or multi-staged tax imposed by any applicable provincial or territorial legislation payable in connection with the transfer of the Property. Vendor shall make and file a return(s) in accordance with the requirements of subsection 228(4) of the *Excise Tax Act* (Canada) and any equivalent or corresponding provision under any applicable provincial or territorial legislation.

10. Area of Mutual Interest

In the event that the Vendor, either directly or indirectly during the currency of this Agreement, stakes or acquires, including by way of an option, any mineral claims or mining property or any interest therein contiguous to the Property or lying within two kilometres of the Property or any part thereof as at the date hereof, it shall forthwith thereafter notify the Purchaser in writing as to the details of such staking or acquisition and the cost thereof, and if the Purchaser notifies the Vendor within 30 days after receiving such details that it wishes such mineral claims or mining property to become part of the Property, then the mineral claims or mining property so staked or acquired will be deemed thereafter to be part of the Property for all purposes of this Agreement and the term “**Property**” shall mean and include any such mineral claims or mining property, and the costs of such staking or acquisition shall be paid by the Purchaser. In the event that the Purchaser does not consent to such mineral claims or mining property becoming part of the Property, then the Vendor shall be entitled to hold such mineral claims or mining property free of the terms of this Agreement.

11. Confidentiality

Before the Closing Date, no Party shall make any public statement or issue any press release concerning the transactions contemplated by this Agreement without the prior written consent of the other Party except as may be necessary, in the opinion of counsel to the Party making such disclosure, to comply with the requirements of all applicable Laws. Following the Closing Date, Vendor agrees that it shall maintain as confidential, all information in respect of the Property other than such information as is already in the public domain or which Vendor is required to disclose at Law.

12. Notice

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly given or made as of the date delivered if delivered personally or if sent by e-mail transmission, on a business day between the hours of midnight and 5:00 p.m. recipient local time on that Business Day, provided if it is received later or not on a Business Day, then the next Business Day, or as of the following business day if sent by prepaid overnight courier, to the Parties at the following addresses (or at such other addresses as shall be specified by any Party by notice to the other Parties given in accordance with these provisions):

- (a) if to Vendor:

First Class Metals Canada Inc.
55 York Street, Suite 401
Toronto, Ontario M5J 1R7

Attention: Marc Sale
Email: Marcs@firstclassmetalsplc.com

- (b) if to Purchaser:

79th Resources Ltd.
202 Brownlow Avenue
Dartmouth, Nova Scotia B3B 1T5

Attention: Christopher Johnson
Email: Christopher.Johnson@79thGroup.co.uk

with a copy (which shall not constitute notice) to:

Garfinkle Biderman LLP
1 Adelaide Street East, Suite 801
Toronto, Ontario M5C 2V9

Attention: Adam Fishman
Email: afishman@garfinkle.com

13. Time of Essence

Time shall be of the essence of this Agreement.

14. Currency

Unless otherwise specified, all sums of money expressed in this Agreement are in the lawful money of Canada.

15. Further Assurances

The Parties agree to sign, execute and deliver all such other deeds and documents and to do all such other things as may be expedient or necessary to give full force and effect to this Agreement.

16. Headings

It is understood and agreed that the headings used in this Agreement are inserted for convenience only and shall be disregarded in construing this Agreement.

17. Assignment

Except as set out below, neither this Agreement nor any rights or obligations hereunder shall be assignable by any Party without the express written consent of the other Party, which consent shall not be unreasonably withheld or delayed. In any event, either Party making an assignment under this Section 17 shall give prompt notice of any such assignment to the other Party.

18. Enurement

This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns.

19. Applicable Law

This Agreement shall be governed, including as to validity, interpretation and effect, by the Laws of the Province of Ontario and the federal Laws of Canada applicable therein. Each of the Parties hereby irrevocably attorns to the jurisdiction of the Courts of the Province of Ontario in respect of all matters arising under and in relation to this Agreement and waives any defences to the maintenance of an action in the Courts of the Province of Ontario.

20. Entire Agreement

This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the Parties and there are no warranties, representations or other agreements between the Parties in connection with the subject matter hereof, except as specifically set forth. No supplement, modification or waiver of this Agreement shall be binding unless executed in writing by the Parties to be bound thereby.

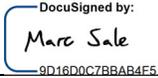
21. Counterparts

This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall constitute an original and all of which together shall constitute one instrument. Delivery of an executed copy of this Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the date hereinafter set forth.

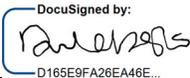
[Signature Page follows]

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and year first above written.

FIRST CLASS METALS CANADA INC.

By: 
Name: Marc J. Sale
Title: Chief Executive Officer

79TH RESOURCES LTD.

By: 
Name: David Webster
Title: Director

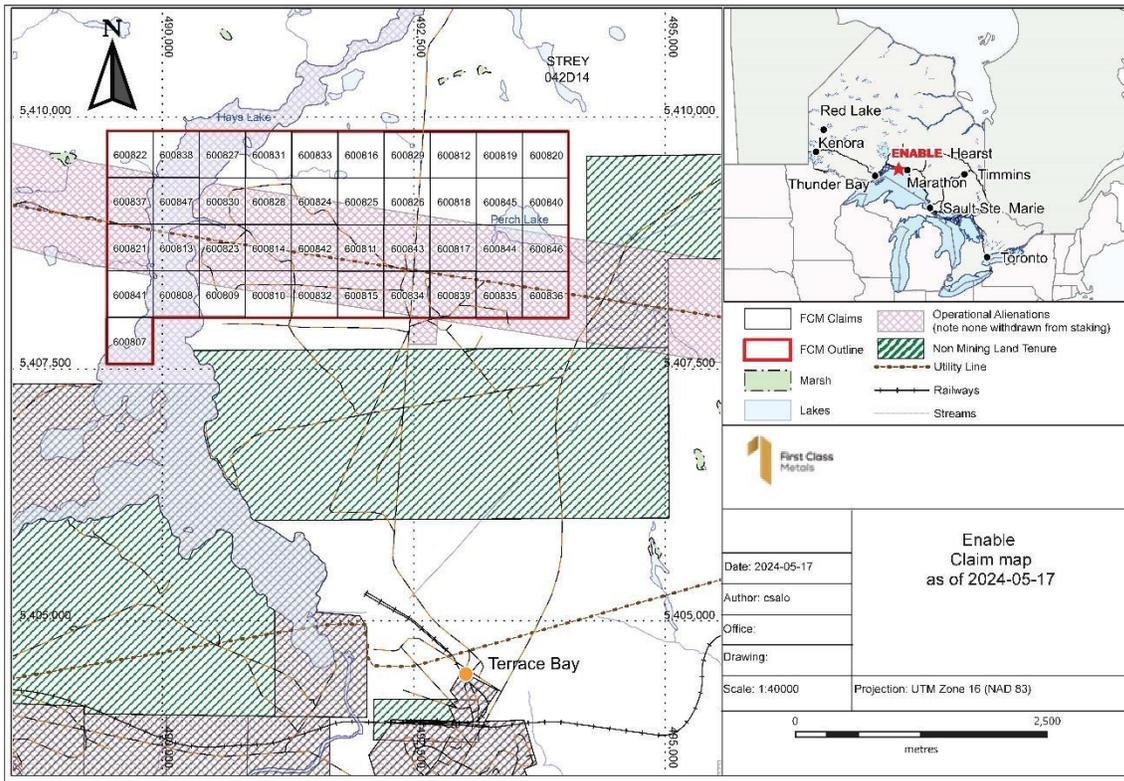
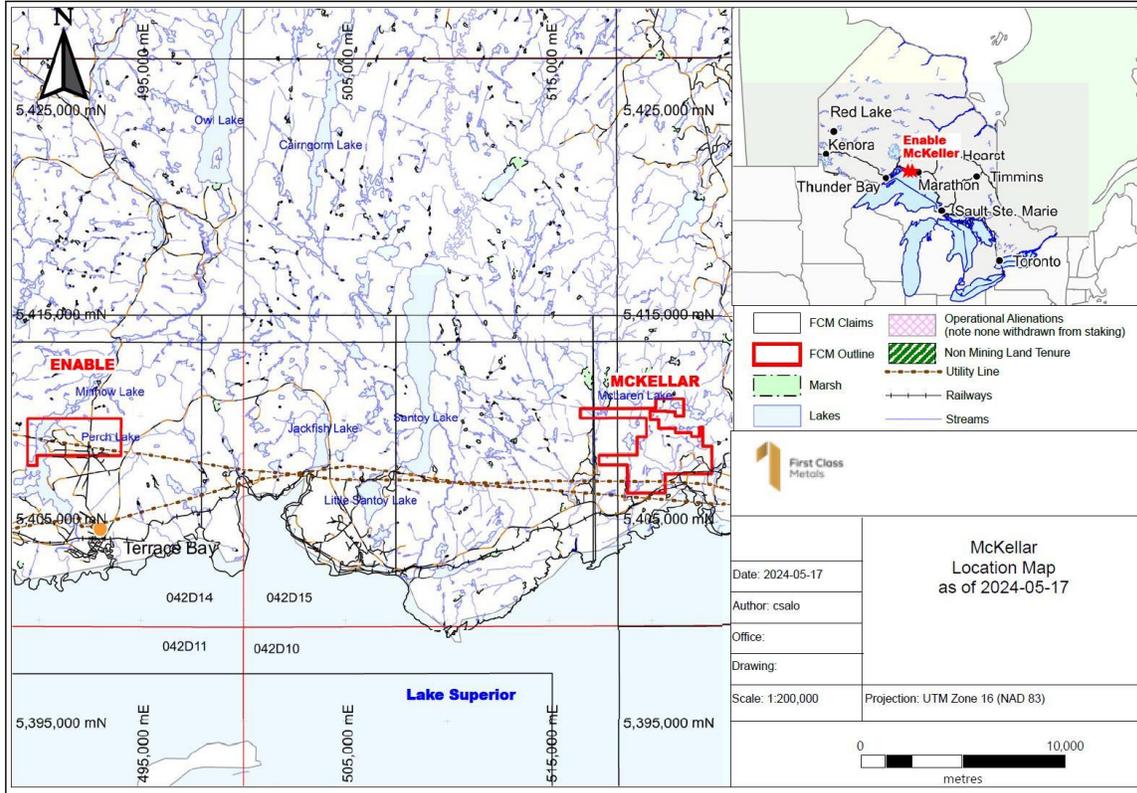
SCHEDULE “A”**PROPERTY¹**

License Number	Number of Claims	Tenure Title	Tenure Status	Issuance Date	Anniversary Date	Renewal Date ²
600820	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2024	25/07/2024
600836	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2024	25/07/2024
600807	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2024	25/07/2024
600810	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2024	25/07/2024
600808	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2024	25/07/2024
600815	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2024	25/07/2024
600835	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2024	25/07/2024
600809	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2024	25/07/2024
600832	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2024	25/07/2024
600834	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2024	25/07/2024
600839	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2024	25/07/2024
600811	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600812	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600816	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600817	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600822	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600827	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600813	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600814	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600818	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600825	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600831	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600837	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600840	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600819	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600821	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600824	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600826	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600830	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600844	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600841	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600842	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600845	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600823	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600829	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600833	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600838	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600847	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025

600828	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600843	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025
600846	1	Single Cell Mining Claim	Active	25/07/2020	25/07/2025	25/07/2025

Notes:

1. Subject to the Royalty provided for in the Royalty Agreement.
2. July 25, 2024 renewal date cells have a pending assessment report due which will provide a 12 month extension and also add further credits to the above.



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SCHEDULE "B"
ROYALTY CONFIRMATION AGREEMENT

(See attached)

R

This is Exhibit “R” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.

ACQUISITION AGREEMENT

THIS AGREEMENT made as of the 11th day of June 2024,

BETWEEN:

FIRST CLASS METALS CANADA INC. incorporated and registered in the Province of Ontario, Canada with Business Number 764243945 and Registry ID 12942321, whose registered office is at 55 York Street, Suite 401, Toronto, Ontario M5J 1R7; email address: FAO Marc Sale (Marcs@firstclassmetalsplc.com) and James Knowles (Jamesk@firstclassmetalsplc.com)

(the “**Vendor**”)

AND:

79TH RESOURCES LTD. incorporated and registered in the Province of Nova Scotia, Canada with Business Number SR469680 and Registry ID 4564617, whose registered office is at 202 Brownlow Avenue, Dartmouth, Nova Scotia B3B 1T5; email address: FAO Christopher Johnson (Christopher.Johnson@the79thgroup.co.uk)

(the “**Purchaser**”)

WHEREAS Vendor holds a 100% undivided interest in the Property;

AND WHEREAS Vendor wishes to sell its interest in the Property to Purchaser and Purchaser wishes to acquire the Property pursuant to the terms of this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH that for and in consideration of the mutual covenants, agreements, representations and warranties herein contained (the receipt and sufficiency of which is acknowledged by each Party), it is hereby agreed by and between the Parties as follows:

1. Defined Terms

For the purposes of this Agreement, unless the context otherwise requires, the following terms shall have the respective meanings set out below in grammatical variations as such terms shall have corresponding meanings:

- (a) “**affiliate**” has the meaning ascribed to such term in the *Securities Act* (Ontario);
- (b) “**Agreement**” means this acquisition agreement, including its recitals and schedules, as the same may be amended or supplemented from time to time in accordance with its terms;
- (c) “**Best Knowledge**” means such knowledge as the Party would have after due inquiry of the matter in question;

- (d) “**Business Day**” means any day other than a Saturday, a Sunday or a statutory civic holiday in Toronto, Ontario;
- (e) “**Closing**” means the completion of the sale, assignment and transfer of the Property from Vendor to Purchaser;
- (f) “**Closing Date**” means June 11, 2024, which is the date upon which the Closing is to occur, or such other date as the Parties may mutually agree in writing;
- (g) “**Closing Time**” means 4:30 p.m. Toronto time on the Closing Date;
- (h) “**Contract**” means any agreement, instrument, understanding, indenture, contract, lease, deed of trust, license, option, instrument or other commitment, whether written or oral;
- (i) “**Encumbrances**” means any and all liens, charges, claims, encumbrances, mortgages, hypothecs, agreements, adverse claims (including, without limitation, any order or judgment relating to the Property or any legal proceedings in process, pending or threatened which might result in any such order or judgment), royalties or other payments in the nature of a rent or royalty, or other interest of whatsoever nature or kind, recorded or unrecorded;
- (j) “**First Nations Claims**” means any and all claims (whether or not proven) by any person to or in respect of:
 - (i) rights, title or interests of any First Nations Group by virtue of its status as a First Nations Group;
 - (ii) treaty rights;
 - (iii) Métis rights, title or interests; or
 - (iv) specific or comprehensive claims being considered by the Government of Canada;and includes any alleged or proven failure of the Crown to satisfy any of its duties to any claimant of any of the foregoing, whether such failure is in respect of matters before, on or after the Closing Time;
- (k) “**First Nations Group**” means any Indian band, first nation, Métis community or aboriginal group, tribal council, band council or other aboriginal organization in Canada;
- (l) “**Governmental Entity**” means:
 - (a) any multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign;
 - (b) any subdivision, agent, commission, board or authority of any of the foregoing;
 - (c) any quasi-governmental body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or

- (d) any stock exchange;
- (m) “**Hazardous Substance**” means any hazardous substance or pollutant, contaminant, toxic or dangerous waste, substance or material, as defined or regulated by any applicable Law, regulation or Governmental Entity from time to time;
- (n) “**Cash Consideration**” means Two Hundred Thousand British pound sterling (£200,000);
- (o) “**Law**” or “**Laws**” means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity or self-regulatory authority, and the term “**applicable**” with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;
- (p) “**Parties**” means Vendor and Purchaser and each of their respective successors and permitted assigns, and “**Party**” means any one of them;
- (q) “**Person**” means and includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;
- (r) “**Proceedings**” means court, administrative, regulatory or similar proceeding (whether civil, quasi-criminal or criminal), arbitration or other dispute settlement procedure, investigation or inquiry before or by any Governmental Entity, or any claim, action, suit, demand, arbitration, charge, indictment, hearing, demand letter or other similar civil, quasi-criminal or criminal, administrative or investigative matter or proceeding;
- (s) “**Property**” means the mining properties, located in Ontario, Canada, as further described in Schedule “A” attached hereto, together with all prospecting, research, exploration, exploitation, operating and mining permits, licences and leases associated therewith, mineral, surface, water and ancillary or appurtenant rights attached or accruing thereto, any mining licence or other form of substitute or successor mineral title or interest granted, obtained or issued in connection with or in place of or in substitution for any such property;
- (t) “**Royalty**” means a 2% net smelter returns royalty provided for in the Royalty Agreement;
- (u) “**Royalty Agreement**” means the net smelter returns royalty agreement between Power Metal Resources PLC, Brian Fowler, George Gale and Christian Carl dated February 23, 2021, which was assigned to the Vendor pursuant to an agreement dated September 6, 2021; and
- (v) “**Transfer**”, with respect to any shares, includes any sale, exchange, assignment, gift, bequest, disposition, loan, grant of an encumbrance, or other arrangement, including but not restricted to any disposition by agreement, option, right or privilege capable of becoming an agreement or option, by which possession, legal title or beneficial ownership passes from one person to another, or to the same person in a different capacity or pursuant to which another person obtains the right to vote or direct the voting of such shares, whether

or not voluntarily and whether or not for value, and any agreement to effect any of the foregoing.

2. Purchase and Sale of the Property

- (a) Subject to and in accordance with the terms and conditions of this Agreement, Vendor agrees to sell, assign and transfer to Purchaser and Purchaser agrees to purchase from Vendor, all of Vendor's right, title and interest in and to the Property, at the Closing Time, free and clear of all Encumbrances, save and except for the Royalty.
- (b) The transfer documents and any other registerable instruments and related documents will be prepared by Purchaser provided that the same are acceptable to Vendor, acting reasonably.
- (c) The consideration deliverable by Purchaser to Vendor for the Property shall consist of the Cash Consideration, payable to Vendor at the Closing Time in immediately available funds by wire transfer to an account to be provided by Vendor to the Purchaser two Business Days prior to the Closing Date.

3. Closing

The Closing shall take place on the Closing Date at the offices of counsel to Purchaser, Garfinkle Biderman LLP, 1 Adelaide Street East, Suite 801, Toronto, Ontario M5C 2V9.

4. Conditions of Closing

Purchaser and Vendor's obligations to complete the transactions contemplated in this Agreement on the Closing Date are subject to the following mutual conditions:

- (a) each of Vendor and Purchaser shall have complied with all covenants and agreements herein agreed to be performed or caused to be performed by it at or prior to the Closing Time;
- (b) all consents, releases and approvals necessary or desirable for the assignment and transfer of the Property to Purchaser to be free and clear of any and all Encumbrances save and except for the Royalty (including, without limitation, any order or judgment relating to the Property or any legal proceedings in process, pending or threatened which might result in any such order or judgment), royalties or other payments in the nature of a rent or royalty, or other interests of whatsoever nature or kind, recorded or unrecorded and, shall have been obtained on terms satisfactory to Purchaser, acting reasonably; and
- (c) Purchaser shall have entered into the royalty confirmation agreement in the form attached hereto in Schedule "B".

Purchaser's obligations to complete the transactions contemplated in this Agreement on the Closing Date is subject to the following conditions (each of which is for the exclusive benefit of Purchaser and may be waived by Purchaser):

- (a) Purchaser and its respective representatives shall have been satisfied with the results of its due diligence investigations in its sole discretion;

- (b) the representations and warranties of Vendor contained in this Agreement shall be true and accurate on the date hereof and at the Closing Time with the same force and effect as though such representations and warranties had been made as of the Closing Time (regardless of the date as of which the information in this Agreement or in any schedule or other document made pursuant hereto is given) and Purchaser shall have received a certificate from Vendor addressed to Purchaser and dated the Closing Date, signed on behalf of Vendor by two senior executive officers or directors (on Vendor's behalf and without personal liability), confirming the same as at the Closing Date;
- (c) all consents, releases and approvals necessary or desirable for the assignment and transfer of the Property to Purchaser to be free and clear of any and all Encumbrances save and except for the Royalty (including, without limitation, any order or judgment relating to the Property or any legal proceedings in process, pending or threatened which might result in any such order or judgment), royalties or other payments in the nature of a rent or royalty, or other interests of whatsoever nature or kind, recorded or unrecorded and, shall have been obtained on terms satisfactory to Purchaser, acting reasonably;
- (d) Vendor shall have delivered to Purchaser registerable transfer documentation to transfer a 100% undivided, beneficial and legal interest in and to the Property, in form and substance satisfactory to Purchaser, acting reasonably.

5. Representations and Warranties of Vendor

Vendor hereby represents and warrants to Purchaser, on the date hereof and at the Closing Time as follows, and acknowledges that Purchaser is relying upon such representations and warranties in connection with entering into this Agreement:

- (a) Vendor is a corporation existing under the laws of the Province of Ontario and has the full right, power, authority and capacity to own the Property and to enter into and carry out its obligations under this Agreement and to sell, assign and transfer to Purchaser a 100% undivided interest in and to the Property. Vendor is in good standing in the Province of Ontario and is qualified to carry on business in the Provinces of Ontario. Vendor is not insolvent and has not committed an act of bankruptcy. The Property does not constitute all or substantially all of the assets of Vendor;
- (b) Vendor is the sole legal, recorded and beneficial owner of a 100% undivided interest in and to the Property subject to the terms and conditions of the Royalty Agreement and no person has any option, warrant, right, call, commitment, conversion right, right of exchange or other agreement or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an option, commitment, conversion right, right of exchange or other agreement for the purchase from Vendor of the Property. Vendor does not own any real property that abuts the Property;
- (c) the Property has been properly and duly tagged, staked and recorded in accordance with the laws of the Province of Ontario and the Property is in good standing under the laws of the Province of Ontario;
- (d) all requisite minimum assessment work required to be reported and performed on the Property has been performed, filed and recorded to maintain the Property in good standing until the dates specified in Schedule "A" hereto, in accordance with the laws of the Province of Ontario and all governmental fees have been paid and all filings required to

maintain the Property in good standing have been properly and timely recorded or filed with appropriate governmental agencies. There are no conflicting mineral claims;

- (e) no Person is entitled to any royalty or other payment in the nature of rent or royalty on any minerals, metals or concentrates or any other such products removed or produced from the Property, other than pursuant to the Royalty;
- (f) all taxes, assessments, rentals, levies or other payments relating to the Property and required to be made to any federal, provincial or municipal governmental instrumentality have been paid;
- (g) the Property is properly described in Schedule "A" hereto and is in good standing and conditions on and relating to the Property respecting all past and current operations thereon are in compliance with all applicable federal, provincial and municipal laws including all laws, orders, rules and regulations of whatever authority;
- (h) the Property and Vendor's 100% interest therein are free and clear of any and all Encumbrances save and except for the Royalty and Vendor has good and marketable title to the Property;
- (i) Vendor has the exclusive right to possess, use, occupy and dispose of the Property, subject to the terms and conditions of the Royalty;
- (j) there is no appropriation, expropriation or seizure of any of the Property that is pending or, to the Best Knowledge of Vendor, that has been threatened;
- (k) save and except for the Royalty Agreement, there are no Contracts to which Vendor is a party, by which Vendor is bound, or under which Vendor is entitled to any benefits, with respect to the Property. The Royalty Agreement is in full force and effect, unamended and no default exists on the part of any party thereto;
- (l) there are no Proceedings, of, by, against, or relating to Vendor or the Property and Vendor is not aware of any basis for any such Proceedings.
- (m) Vendor has not received from any Governmental Entity any notice of, or communication relating to, any actual or alleged breach of any laws, regulations, policies or requirements respecting the Property, and there are no outstanding work orders or actions required to be taken respecting the Property or any operations carried out thereon;
- (n) Vendor's execution and delivery of, and performance of its obligations under, this Agreement and the consummation of the transactions contemplated herein have been duly authorized by all necessary corporate action on the part of Vendor. Neither the execution and delivery of this Agreement nor the completion and performance of the transactions and obligations contemplated by or contained in this Agreement by Vendor will:
 - (A) cause default under, or conflict with, contravene, violate or result in a breach of, or give rise to any termination rights or payment obligation under any provisions of any agreements to which Vendor is a party, any applicable Law, or the articles, by-laws or any resolutions of the board of directors or shareholders of Vendor;
 - (B) result in the creation of any Encumbrance on the Property;

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- (C) impair the legality or enforceability of this Agreement or the transactions contemplated by this Agreement, or require the consent of any Person; or
- (D) result in any fees, duties, taxes, assessments or other amounts relating to the Property becoming due or payable;
- (o) no consent, approval, authorization, registration or declaration of, or filing with, any Governmental Entity or other Person is required to be obtained by Vendor in connection with the transactions contemplated by this Agreement.
- (p) this Agreement constitutes, and at the Closing Time each agreement required to be executed and delivered by Vendor pursuant to this Agreement shall constitute, a legal, valid and binding obligation of Vendor, enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws of general application affecting the enforceability of remedies and rights of creditors and except that equitable remedies such as specific performance and injunction are in the discretion of a court.
- (q) the Property is free and clear of all unprotected open mine shafts, mine openings or workings, open pits, rock stockpiles, mine tailings, or waste materials;
- (r) there is no adverse claim against or challenge to the ownership of or title to any part of the Property nor, to the Best Knowledge of Vendor, is there any basis therefor;
- (s) the operation and use of, and all activities on or in relation to, the Property (including performance of minimum assessment work and filing of reports with respect to minimum assessment work) by Vendor, and to the Best Knowledge of Vendor, by other Persons, has been in compliance with all applicable Laws;
- (t) no Hazardous Substance has been placed, held, located, used or disposed of, on, under or at the Property. There has been no known spill, discharge, deposit, leak, emission or other release of any Hazardous Substance on, into, under or affecting any of the Property. No claim has ever been asserted and there are no present circumstances which could reasonably form the basis for the assertion of any claim against Vendor for losses of any kind as a direct or indirect result of the presence on or under or the escape, seepage, leakage, spillage, discharge, emission or release from the Property of any Hazardous Substance;
- (u) there are no outstanding reclamation obligations with respect to the Property;
- (v) Vendor has not received any written First Nations Claim which affects the Property, nor, to the Best Knowledge of Vendor, has any First Nations Claim been threatened which relates to any of the Property or which relate to the areas in which any of the Property is located. Vendor has no outstanding agreements, memorandums of understanding or similar arrangements with any First Nations Group. There are no ongoing or outstanding discussions, negotiations, or similar communications with or by any First Nations Group concerning the Property;
- (w) no dispute between Vendor and any non-governmental organization, community, or community group exists or, to the Best Knowledge of Vendor, is threatened or imminent with respect to any of the Property;

- (x) all public disclosure in respect of the Property which has been disclosed by Vendor is accurate and complete and does not contain any misrepresentation or untrue statement of a material fact or omits to state any material fact;
- (y) Vendor has disclosed to Purchaser all facts, and has delivered or made available for inspection by Purchaser all information, relating to the Property which could reasonably be expected to be material to a Person intending to purchase the Property. For greater certainty, Vendor has provided Purchaser with a true and complete copy of all material technical information in its control or possession. Vendor is not aware of any technical information or data materially inconsistent with the technical information provided to Purchaser; and
- (z) none of the foregoing representations and warranties contains any untrue statement of a material fact or omits to state any material fact.

6. Representations and Warranties of Purchaser

Purchaser represents and warrants to Vendor, on the date hereof and at the Closing Time as follows, and acknowledges that Vendor is relying upon such representations and warranties in connection with entering into this Agreement:

- (a) Purchaser has the right, power and authority and capacity to enter into and carry out its obligations under this Agreement;
- (b) Purchaser is a corporation incorporated under the laws of the Province of Ontario and is validly existing and in good standing thereunder; and
- (c) this Agreement constitutes, and at the Closing Time each agreement required to be executed and delivered by Purchaser pursuant to this Agreement shall constitute, a legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws of general application affecting the enforceability of remedies and rights of creditors and except that equitable remedies such as specific performance and injunction are in the discretion of a court.

7. Survival

The representations and warranties of the Parties contained in this Agreement and any agreement, instrument, certificate or other document executed or delivered pursuant hereto shall survive the execution of this Agreement and the Closing, and, notwithstanding such Closing, and regardless of any investigation by or on behalf of the Parties with respect thereto, shall continue in full force and effect.

8. Indemnity

Vendor shall indemnify and hold Purchaser and its affiliates and their respective directors, officers, employees, representatives and agents harmless from and against any losses, liabilities, damages, injuries, costs or expenses (including legal costs) incurred by such persons arising out of, resulting from or in any way connected with:

- (a) the Property and the activities and operations conducted on the Property prior to the Closing Date, including any liabilities related or damages caused to the environment due

to breach of environmental laws or other applicable laws or otherwise, or reclaiming, remediating or rehabilitating any part of the Property in respect of any work performed on the Property by or for the benefit of Vendor or any predecessor of Vendor prior to the Closing Date;

- (b) any loss of life, injury to persons or property or damage to any part of the Property prior to the Closing Date;
- (c) any misrepresentation or breach of any representation, warranty, covenant, obligation or agreement of Vendor under this Agreement; and
- (d) any claim against Purchaser or any of their respective affiliates instituted prior to or after the Closing Date that is based on any act or omission of Vendor prior to the Closing Date.

This Section 8 shall survive the termination or expiry of this Agreement.

9. Taxes

- (a) Vendor shall be liable for and shall pay, directly to the appropriate Governmental Entity all federal and provincial sales taxes and all other taxes or other like charges properly payable upon and in connection with the transfer of the Property to Purchaser, including but not limited to goods and services tax, but excluding any income taxes payable by Vendor as a result of the completion of the transactions herein contemplated.
- (b) To the extent required under subsection 221(2) of the *Excise Tax Act* (Canada) and any equivalent or corresponding provision under any applicable provincial or territorial legislation, Vendor shall self-assess and remit directly to the appropriate governmental authority any goods and services tax and harmonized sales tax imposed under the *Excise Tax Act* (Canada) and any similar value added or multi-staged tax imposed by any applicable provincial or territorial legislation payable in connection with the transfer of the Property. Vendor shall make and file a return(s) in accordance with the requirements of subsection 228(4) of the *Excise Tax Act* (Canada) and any equivalent or corresponding provision under any applicable provincial or territorial legislation.

10. Area of Mutual Interest

In the event that the Vendor, either directly or indirectly during the currency of this Agreement, stakes or acquires, including by way of an option, any mineral claims or mining property or any interest therein contiguous to the Property or lying within two kilometres of the Property or any part thereof as at the date hereof, it shall forthwith thereafter notify the Purchaser in writing as to the details of such staking or acquisition and the cost thereof, and if the Purchaser notifies the Vendor within 30 days after receiving such details that it wishes such mineral claims or mining property to become part of the Property, then the mineral claims or mining property so staked or acquired will be deemed thereafter to be part of the Property for all purposes of this Agreement and the term “**Property**” shall mean and include any such mineral claims or mining property, and the costs of such staking or acquisition shall be paid by the Purchaser. In the event that the Purchaser does not consent to such mineral claims or mining property becoming part of the Property, then the Vendor shall be entitled to hold such mineral claims or mining property free of the terms of this Agreement.

11. Confidentiality

Before the Closing Date, no Party shall make any public statement or issue any press release concerning the transactions contemplated by this Agreement without the prior written consent of the other Party except as may be necessary, in the opinion of counsel to the Party making such disclosure, to comply with the requirements of all applicable Laws. Following the Closing Date, Vendor agrees that it shall maintain as confidential, all information in respect of the Property other than such information as is already in the public domain or which Vendor is required to disclose at Law.

12. Notice

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly given or made as of the date delivered if delivered personally or if sent by e-mail transmission, on a business day between the hours of midnight and 5:00 p.m. recipient local time on that Business Day, provided if it is received later or not on a Business Day, then the next Business Day, or as of the following business day if sent by prepaid overnight courier, to the Parties at the following addresses (or at such other addresses as shall be specified by any Party by notice to the other Parties given in accordance with these provisions):

- (a) if to Vendor:

First Class Metals Canada Inc.
55 York Street, Suite 401
Toronto, Ontario M5J 1R7

Attention: Marc Sale
Email: Marcs@firstclassmetalsplc.com

- (b) if to Purchaser:

79th Resources Ltd.
202 Brownlow Avenue
Dartmouth, Nova Scotia B3B 1T5

Attention: Christopher Johnson
Email: Christopher.Johnson@79thGroup.co.uk

with a copy (which shall not constitute notice) to:

Garfinkle Biderman LLP
1 Adelaide Street East, Suite 801
Toronto, Ontario M5C 2V9

Attention: Adam Fishman
Email: afishman@garfinkle.com

13. Time of Essence

Time shall be of the essence of this Agreement.

14. Currency

Unless otherwise specified, all sums of money expressed in this Agreement are in the lawful money of Canada.

15. Further Assurances

The Parties agree to sign, execute and deliver all such other deeds and documents and to do all such other things as may be expedient or necessary to give full force and effect to this Agreement.

16. Headings

It is understood and agreed that the headings used in this Agreement are inserted for convenience only and shall be disregarded in construing this Agreement.

17. Assignment

Except as set out below, neither this Agreement nor any rights or obligations hereunder shall be assignable by any Party without the express written consent of the other Party, which consent shall not be unreasonably withheld or delayed. In any event, either Party making an assignment under this Section 17 shall give prompt notice of any such assignment to the other Party.

18. Enurement

This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns.

19. Applicable Law

This Agreement shall be governed, including as to validity, interpretation and effect, by the Laws of the Province of Ontario and the federal Laws of Canada applicable therein. Each of the Parties hereby irrevocably attorns to the jurisdiction of the Courts of the Province of Ontario in respect of all matters arising under and in relation to this Agreement and waives any defences to the maintenance of an action in the Courts of the Province of Ontario.

20. Entire Agreement

This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the Parties and there are no warranties, representations or other agreements between the Parties in connection with the subject matter hereof, except as specifically set forth. No supplement, modification or waiver of this Agreement shall be binding unless executed in writing by the Parties to be bound thereby.

21. Counterparts

This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall constitute an original and all of which together shall constitute one instrument. Delivery of an executed copy of this Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the date hereinafter set forth.

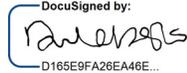
[Signature Page follows]

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and year first above written.

FIRST CLASS METALS CANADA INC.

By:  _____
Name: Marc J. Sale
Title: Chief Executive Officer

79TH RESOURCES LTD.

By:  _____
Name: David Webster
Title: Director

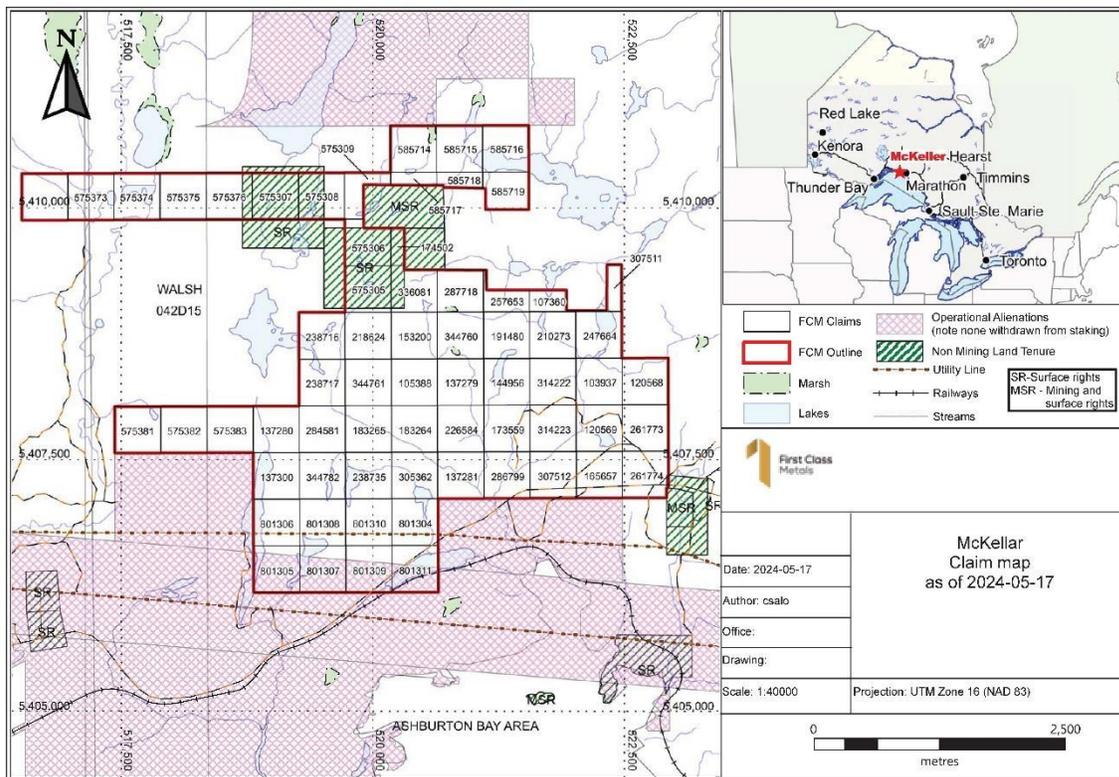
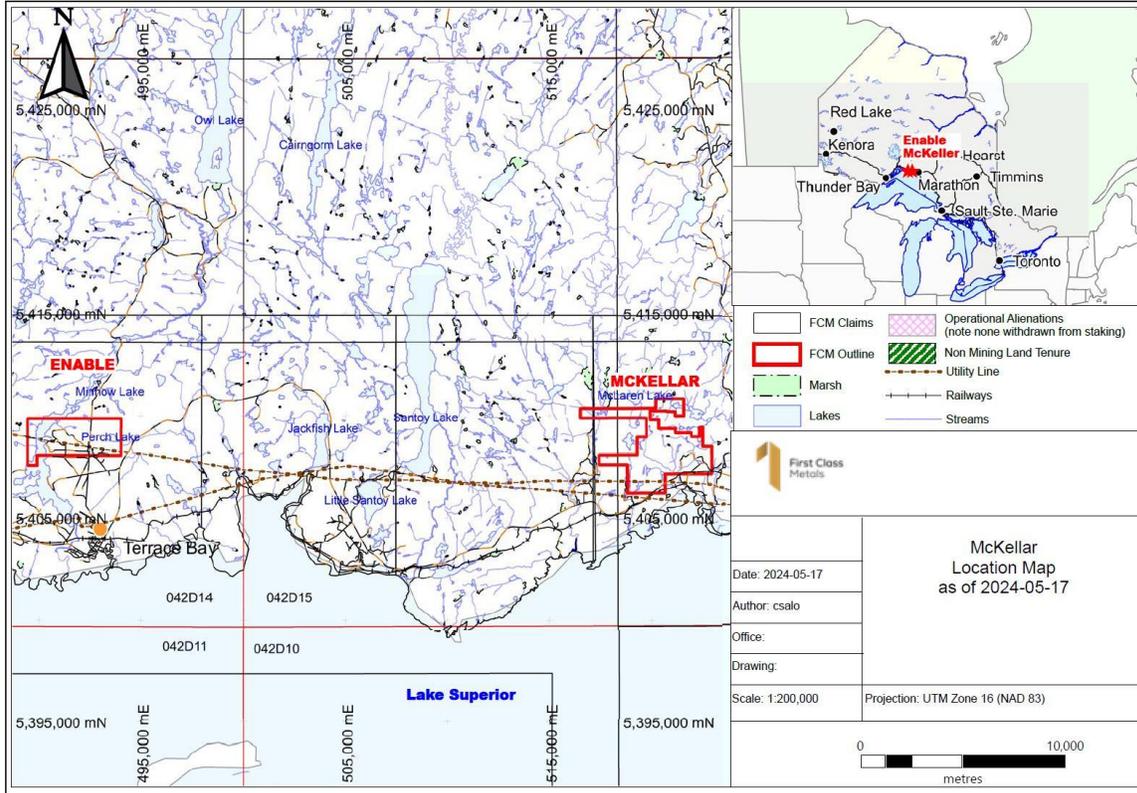
SCHEDULE “A”**PROPERTY¹**

License Number	Number of Claims	Tenure Title	Tenure Status	Issuance Date	Anniversary Date	Renewal Date
575307	1	Single Cell Mining Claim	Active	04/02/2020	04/02/2026	04/02/2026
575306	1	Single Cell Mining Claim	Active	04/02/2020	04/02/2026	04/02/2026
575308	1	Single Cell Mining Claim	Active	04/02/2020	04/02/2026	04/02/2026
575309	1	Single Cell Mining Claim	Active	04/02/2020	04/02/2026	04/02/2026
575381	1	Single Cell Mining Claim	Active	05/02/2020	05/02/2026	05/02/2026
575373	1	Single Cell Mining Claim	Active	05/02/2020	05/02/2026	05/02/2026
575375	1	Single Cell Mining Claim	Active	05/02/2020	05/02/2026	05/02/2026
575372	1	Single Cell Mining Claim	Active	05/02/2020	05/02/2026	05/02/2026
575374	1	Single Cell Mining Claim	Active	05/02/2020	05/02/2026	05/02/2026
575376	1	Single Cell Mining Claim	Active	05/02/2020	05/02/2026	05/02/2026
575382	1	Single Cell Mining Claim	Active	05/02/2020	05/02/2026	05/02/2026
575383	1	Single Cell Mining Claim	Active	05/02/2020	05/02/2026	05/02/2026
801305	1	Single Cell Mining Claim	Active	26/02/2023	26/02/2026	26/02/2026
801309	1	Single Cell Mining Claim	Active	26/02/2023	26/02/2026	26/02/2026
801304	1	Single Cell Mining Claim	Active	26/02/2023	26/02/2026	26/02/2026
801307	1	Single Cell Mining Claim	Active	26/02/2023	26/02/2026	26/02/2026
801311	1	Single Cell Mining Claim	Active	26/02/2023	26/02/2026	26/02/2026
801306	1	Single Cell Mining Claim	Active	26/02/2023	26/02/2026	26/02/2026
801310	1	Single Cell Mining Claim	Active	26/02/2023	26/02/2026	26/02/2026
801308	1	Single Cell Mining Claim	Active	26/02/2023	26/02/2026	26/02/2026
585714	1	Single Cell Mining Claim	Active	26/04/2020	26/04/2026	26/04/2026
585716	1	Single Cell Mining Claim	Active	26/04/2020	26/04/2026	26/04/2026
585715	1	Single Cell Mining Claim	Active	26/04/2020	26/04/2026	26/04/2026
585717	1	Single Cell Mining Claim	Active	26/04/2020	26/04/2026	26/04/2026
585719	1	Single Cell Mining Claim	Active	26/04/2020	26/04/2026	26/04/2026
585718	1	Single Cell Mining Claim	Active	26/04/2020	26/04/2026	26/04/2026
238735	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
165657	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
137280	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
103937	1	Boundary Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
105388	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
120568	1	Boundary Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
137300	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
183265	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
218624	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
153200	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
183264	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
344782	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026

License Number	Number of Claims	Tenure Title	Tenure Status	Issuance Date	Anniversary Date	Renewal Date
120569	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
238717	1	Boundary Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
173559	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
314222	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
226584	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
307511	1	Boundary Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
307512	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
284581	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
314223	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
305362	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
344761	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
174502	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
287718	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
257653	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
575305	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
238716	1	Boundary Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
137281	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
107360	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
144956	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
137279	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
261774	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
286799	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
210273	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
191480	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
247664	1	Boundary Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
261773	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
344760	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026
336081	1	Single Cell Mining Claim	Active	10/04/2018	07/06/2026	07/06/2026

Notes:

1. Subject to the Royalty provided for in the Royalty Agreement.



- 16 -

SCHEDULE "B"
ROYALTY CONFIRMATION AGREEMENT

(See attached)

S

This is Exhibit “S” referred to in the Affidavit of Robert Goodhew, sworn remotely before me this 10th day of November, 2025.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish, positioned above a horizontal line.

A Commissioner for Taking Affidavits, etc.

Payer details

Payer name THE 79TH GRP LIMITED
IBAN GB83REVO00996902605635
BIC REVOGB21XXX
Address SOUTHPORT BUSINESS PARK, WIGHT MO SS WAY,, SOUTHPORT, GB/ENGLAND PR8 4HQ

Recipient details

Recipient name FIRST CLASS METALS
Account number 11019940
BIC //SC839155
Reference Purchase Agreement 12/06/2024

Transfer overview

Amount £270,000
Fees £0.20
Status COMPLETED
Type SWIFT Transfer
Payment reference 4982096 00205
UETR (Unique End-to-End Transaction Reference) 4f71b8fb-f543-4173-b2a2-42b7fb7119cb
Reference To First Class Metals
Created 12 Jun 2024, 12:33
Approved by Revolut 13 Jun 2024, 00:34
Sent to recipient's bank 13 Jun 2024, 06:00
Received by recipient's bank 13 Jun 2024, 06:00
SWIFT MT103 instructions :20:C130602061227161
:23B:CRED
:32A:240613GBP270000,
:33B:GBP270000,
:50F:/GB83REVO00996902605635
1/THE 79TH GRP LIMITED
2/SOUTHPORT BUSINESS PARK, WIGHT
MO
2/SS WAY,, SOUTHPORT,
3/GB/ENGLAND PR8 4HQ
:52A:REVOGB21XXX
:57C://SC839155
:59:/11019940
1/FIRST CLASS METALS
:70:PURCHASE AGREEMENT 12/06/2024
:71A:SHA
:71F:GBP0,



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Revolut Ltd (Company No. 08804411) is authorised by the Financial Conduct Authority under the Electronic Money regulations 2011 (Firm Reference 900562). Registered address: 7 Westferry Circus, Canary Wharf, London, England, E14 4HD. Revolut Ltd is an Appointed Representative of Lending Works Ltd (for the activity of "operating an electronic system for lending" only) and Revolut Travel Ltd (for the purposes of designated investment business only). Transaction information is available through the Revolut app while your account is open. If you need to keep a copy of the information after your account is closed, you will need to download it first. You can download information from the app at any time.

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
ACT, R.S.C. 1985, c. B-3, AS AMENDED

Court File No. CL-25-00753552-0000

AND IN THE MATTER OF 79TH COMMERCIAL THREE LTD., et al.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

AFFIDAVIT OF ROBERT GOODHEW

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Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

AND IN THE MATTER OF 79TH COMMERCIAL THREE LTD., et al.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

APPLICATION RECORD OF THE APPLICANTS
(Recognition of Foreign Proceedings and Appointment of
Receiver)

Goodmans LLP

Barristers & Solicitors
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Toronto, ON M5H 2S7

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Lawyers for the Applicants